

Muscatine Power and Water

Electric Utility

Financial Operating Statements & Balance Sheets

August 2020

**Muscatine Power and Water
Electric Utility
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Muscatine Power and Water - Electric Utility
Classification of Electric Energy/Steam Sales
Current Month - August 2020

kWh	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget	%	Vs Prior Yr	%
kWh Generated and Sold							
Gross Generation	87,469,370	99,174,158	82,949,241	(11,704,788)	-11.8%	4,520,129	5.4%
less: Plant Use	10,642,279	10,354,620	10,579,899	287,659	2.8%	62,380	0.6%
Net Generation/Wholesale Sales	76,827,091	88,819,538	72,369,342	(11,992,448)	-13.5%	4,457,749	6.2%
Wholesale Sales - Wind	3,505,541	2,776,000	2,713,453	729,541	26.3%	792,088	29.2%
Total Wholesale Sales	80,332,632	91,595,538	75,082,795	(11,262,907)	-12.3%	5,249,837	7.0%
Net Capacity Factors							
Unit 9	48.5%	62.4%	48.5%	-13.9%	-22.3%	0.0%	-0.1%
Unit 8/8A	48.8%	29.6%	34.0%	19.2%	64.9%	14.8%	43.5%
Unit 7	11.6%	20.5%	13.2%	-8.8%	-43.1%	-1.6%	-11.8%
Total Plant	45.4%	52.5%	42.6%	-7.1%	-13.5%	2.8%	6.7%
kWh Distributed							
Residential	11,645,070	10,942,434	11,500,092	702,636	6.4%	144,978	1.3%
Commercial I	2,768,878	2,885,378	2,998,876	(116,500)	-4.0%	(229,998)	-7.7%
Commercial II	8,341,540	8,883,507	8,397,300	(541,967)	-6.1%	(55,760)	-0.7%
Industrial I	13,147,360	14,515,865	13,691,100	(1,368,505)	-9.4%	(543,740)	-4.0%
Industrial II	38,687,371	38,418,560	38,178,790	268,811	0.7%	508,581	1.3%
City Enterprise Funds	506,930	395,411	500,831	111,519	28.2%	6,099	1.2%
Water & Communications Utilities	1,603,972	1,540,686	1,582,224	63,286	4.1%	21,748	1.4%
Retail Sales	76,701,121	77,581,841	76,849,213	(880,720)	-1.1%	(148,092)	-0.2%
City Lighting	106,224	114,031	111,477	(7,807)	-6.8%	(5,253)	-4.7%
City Buildings	512,083	629,641	555,333	(117,558)	-18.7%	(43,250)	-7.8%
Offline Power Plant Usage	62,883	53,760	50,134	9,123	17.0%	12,749	25.4%
Losses & Cycle Billing	2,005,780	2,196,676	988,185	(190,896)	-8.7%	1,017,595	103.0%
Total Retail kWh Distributed	79,388,091	80,575,949	78,554,342	(1,187,858)	-1.5%	833,749	1.1%
Wind kWh Purchases	3,505,541	2,776,000	2,713,453	729,541	26.3%	792,088	29.2%
Total Purchased Electricity kWh	82,893,632	83,351,949	81,267,795	(458,317)	-0.5%	1,625,837	2.0%
Steam Sales - 1,000 lbs	254,559	260,400	258,808	(5,841)	-2.2%	(4,249)	-1.6%

Muscatine Power and Water - Electric Utility
Classification of Electric Energy/Steam Sales
Year To Date - August 2020

kWh	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget	%	Vs Prior Yr	%
<u>kWh Generated and Sold</u>							
Gross Generation	394,853,902	693,961,896	564,827,451	(299,107,994)	-43.1%	(169,973,549)	-30.1%
less: Plant Use	53,238,872	72,127,801	75,237,304	(18,888,930)	-26.2%	(21,998,432)	-29.2%
Net Generation/Wholesale Sales	341,615,030	621,834,095	489,590,147	(280,219,065)	-45.1%	(147,975,117)	-30.2%
Wholesale Sales - Wind	32,629,990	32,673,000	30,675,954	(43,010)	-0.1%	1,954,036	6.4%
Total Wholesale Sales	374,245,020	654,507,095	520,266,101	(280,262,075)	-42.8%	(146,021,081)	-28.1%
<u>Net Capacity Factors</u>							
Unit 9	24.6%	56.1%	40.9%	-31.5%	-56.2%	-16.3%	-39.8%
Unit 8/8A	33.0%	27.2%	35.7%	5.7%	21.1%	-2.7%	-7.6%
Unit 7	17.9%	10.9%	5.6%	7.0%	64.8%	12.3%	218.9%
Total Plant	25.6%	46.7%	36.7%	-21.0%	-45.1%	-11.1%	-30.2%
<u>kWh Distributed</u>							
Residential	70,156,591	69,031,039	71,078,121	1,125,552	1.6%	(921,530)	-1.3%
Commercial I	18,398,056	19,476,014	20,417,033	(1,077,958)	-5.5%	(2,018,977)	-9.9%
Commercial II	60,339,840	65,330,196	63,393,420	(4,990,356)	-7.6%	(3,053,580)	-4.8%
Industrial I	89,737,970	96,697,551	94,030,880	(6,959,581)	-7.2%	(4,292,910)	-4.6%
Industrial II	310,802,196	312,140,938	306,339,287	(1,338,742)	-0.4%	4,462,909	1.5%
City Enterprise Funds	3,782,647	3,455,419	4,308,374	327,228	9.5%	(525,727)	-12.2%
Water & Communications Utilities	11,721,421	11,356,097	11,645,022	365,324	3.2%	76,399	0.7%
Retail Sales	564,938,721	577,487,255	571,212,137	(12,548,534)	-2.2%	(6,273,416)	-1.1%
City Lighting	867,296	888,260	903,233	(20,964)	-2.4%	(35,937)	-4.0%
City Buildings	4,407,043	4,958,161	4,545,276	(551,118)	-11.1%	(138,233)	-3.0%
Offline Power Plant Usage	5,057,488	843,600	1,382,473	4,213,888	499.5%	3,675,015	265.8%
Losses & Cycle Billing	16,349,482	18,474,121	17,180,029	(2,124,639)	-11.5%	(830,547)	-4.8%
Total Retail kWh Distributed	591,620,030	602,651,397	595,223,148	(11,031,367)	-1.8%	(3,603,118)	-0.6%
Wind kWh Purchases	32,629,990	32,673,000	30,675,954	(43,010)	-0.1%	1,954,036	6.4%
Total Purchased Electricity kWh	624,250,020	635,324,397	625,899,102	(11,074,377)	-1.7%	(1,649,082)	-0.3%
Steam Sales - 1,000 lbs	1,653,657	1,780,800	1,769,793	(127,143)	-7.1%	(116,136)	-6.6%

Muscatine Power and Water - Electric Utility
Statements of Revenues, Expenses, and Changes in Net Position
Current Month - August 2020

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Sales of Electricity							
Residential	\$ 1,306,980	\$ 1,231,403	\$ 1,271,058	\$ 75,577	6.1%	\$ 35,922	2.8%
Commercial I	309,160	321,333	326,377	(12,173)	-3.8%	(17,217)	-5.3%
Commercial II	694,797	735,162	688,881	(40,365)	-5.5%	5,917	0.9%
Industrial I	879,685	921,990	885,833	(42,305)	-4.6%	(6,148)	-0.7%
Industrial II	2,186,892	2,132,651	2,087,657	54,241	2.5%	99,235	4.8%
City Enterprise Funds	39,458	32,966	38,184	6,492	19.7%	1,274	3.3%
Water & Communications Utilities	101,463	95,854	100,170	5,609	5.9%	1,293	1.3%
Retail Sales	5,518,436	5,471,359	5,398,161	47,077	0.9%	120,275	2.2%
Wholesale Sales	3,314,509	3,139,754	2,008,251	174,755	5.6%	1,306,258	65.0%
Energy Sales	8,832,945	8,611,113	7,406,411	221,832	2.6%	1,426,533	19.3%
Steam Sales	771,482	789,012	776,493	(17,530)	-2.2%	(5,011)	-0.6%
By-Product Revenue	40,310	30,532	35,046	9,778	32.0%	5,265	15.0%
Miscellaneous Revenue	50,715	51,523	62,708	(808)	-1.6%	(11,993)	-19.1%
Other Revenue	91,026	82,055	97,754	8,971	10.9%	(6,728)	-6.9%
Total Operating Revenue	9,695,453	9,482,180	8,280,658	213,273	2.2%	1,414,794	17.1%
Operating Expense							
Purchased Electricity	2,752,448	2,605,158	2,014,904	(147,290)	-5.7%	(737,544)	-36.6%
Production Fuel	2,336,357	2,600,888	2,132,235	264,531	10.2%	(204,122)	-9.6%
Emissions Allowance	453	9,591	430	9,139	95.3%	(23)	-5.4%
Operation	2,192,252	2,435,464	2,293,966	243,212	10.0%	101,714	4.4%
Maintenance	655,956	929,565	844,607	273,609	29.4%	188,652	22.3%
Total Operating Expense	7,937,466	8,580,667	7,286,142	643,201	7.5%	(651,323)	-8.9%
Operating Margin	1,757,987	901,513	994,516	856,474	95.0%	763,471	76.8%
Depreciation	250,646	311,902	854,369	61,256	19.6%	603,723	70.7%
Operating Income/(Loss)	1,507,341	589,611	140,147	917,729	155.6%	1,367,194	975.5%
Nonoperating Income/(Expense)							
Interest Income	24,068	108,333	123,342	(84,265)	-77.8%	(99,273)	-80.5%
Interest Expense	(1,723)	(1,720)	(2,001)	(3)	-0.2%	279	13.9%
Gain/(Loss) on Sale of Assets	(1,915)	---	---	(1,915)	NM	(1,915)	NM
Net Nonoperating Income/(Expense)	20,431	106,613	121,340	(86,183)	-80.8%	(100,910)	-83.2%
Net Income/(Loss) Before Capital Contributions	1,527,771	696,225	261,487	831,547	119.4%	1,266,284	484.3%
Capital Contributions	---	---	---	-	NM	-	NM
Net Income	\$ 1,527,771	\$ 696,225	\$ 261,487	\$ 831,547	119.4%	\$ 1,266,284	484.3%
Beginning Net Position	119,530,723	117,576,353	107,267,035	1,954,370	1.7%	12,263,689	11.4%
Change in Net Position	1,527,771	696,225	261,487	831,547	119.4%	1,266,284	484.3%
ENDING NET POSITION	\$ 121,058,494	\$ 118,272,577	\$ 107,528,522	\$ 2,785,917	2.4%	\$ 13,529,973	12.6%

Muscatine Power and Water - Electric Utility
Statements of Revenues, Expenses, and Changes in Net Position
Year To Date - August 2020

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Sales of Electricity							
Residential	\$ 8,125,086	\$ 7,914,389	\$ 8,357,417	\$ 210,697	2.7%	\$ (232,331)	-2.8%
Commercial I	2,050,222	2,157,018	2,299,702	(106,796)	-5.0%	(249,480)	-10.8%
Commercial II	5,004,128	5,428,386	5,484,273	(424,258)	-7.8%	(480,145)	-8.8%
Industrial I	6,111,814	6,244,075	6,615,940	(132,261)	-2.1%	(504,127)	-7.6%
Industrial II	17,184,301	17,104,153	18,074,947	80,148	0.5%	(890,646)	-4.9%
City Enterprise Funds	288,185	283,405	346,866	4,780	1.7%	(58,681)	-16.9%
Water & Communications Utilities	751,623	719,017	805,995	32,605	4.5%	(54,373)	-6.7%
Retail Sales	39,515,357	39,850,444	41,985,140	(335,087)	-0.8%	(2,469,783)	-5.9%
Wholesale Sales	12,009,541	20,830,607	15,375,554	(8,821,066)	-42.3%	(3,366,013)	-21.9%
Energy Sales	51,524,898	60,681,050	57,360,694	(9,156,152)	-15.1%	(5,835,796)	-10.2%
Steam Sales	5,780,883	6,250,681	6,142,614	(469,798)	-7.5%	(361,731)	-5.9%
By-Product Revenue	150,834	216,212	206,408	(65,378)	-30.2%	(55,574)	-26.9%
Miscellaneous Revenue	418,156	384,638	452,177	33,518	8.7%	(34,022)	-7.5%
Other Revenue	568,989	600,850	658,585	(31,861)	-5.3%	(89,596)	-13.6%
Total Operating Revenue	57,874,770	67,532,581	64,161,892	(9,657,811)	-14.3%	(6,287,122)	-9.8%
Operating Expense							
Purchased Electricity	15,526,372	18,547,003	16,767,802	3,020,631	16.3%	1,241,429	7.4%
Production Fuel	11,729,922	18,010,371	14,637,184	6,280,449	34.9%	2,907,262	19.9%
Emissions Allowance	4,277	30,554	4,227	26,276	86.0%	(51)	-1.2%
Operation	17,458,790	19,696,229	17,786,855	2,237,439	11.4%	328,065	1.8%
Maintenance	6,327,395	7,008,086	7,029,930	680,691	9.7%	702,535	10.0%
Total Operating Expense	51,046,756	63,292,243	56,225,997	12,245,486	19.3%	5,179,240	9.2%
Operating Margin	6,828,014	4,240,338	7,935,896	2,587,676	61.0%	(1,107,881)	-14.0%
Depreciation	1,968,244	2,495,215	8,044,399	526,971	21.1%	6,076,155	75.5%
Operating Income/(Loss)	4,859,770	1,745,124	(108,503)	3,114,647	178.5%	4,968,274	NM
Nonoperating Income/(Expense)							
Interest Income	562,178	866,667	990,079	(304,488)	-35.1%	(427,901)	-43.2%
Interest Expense	(13,228)	(13,760)	(15,136)	532	3.9%	1,907	12.6%
Gain/(Loss) on Sale of Assets	(46,916)	---	---	(46,916)	NM	(46,916)	NM
Net Nonoperating Income/(Expense)	502,034	852,907	974,943	(350,873)	-41.1%	(472,909)	-48.5%
Net Income/(Loss) Before Capital Contributions	5,361,804	2,598,030	866,440	2,763,774	106.4%	4,495,364	518.8%
Capital Contributions	22,143	---	3,300	22,143	NM	18,843	571.0%
Net Income	\$ 5,383,947	\$ 2,598,030	\$ 869,740	\$ 2,785,917	107.2%	\$ 4,514,207	519.0%
Beginning Net Position	115,674,547	115,674,547	106,658,781	-	0.0%	9,015,766	8.5%
Change in Net Position	5,383,947	2,598,030	869,740	2,785,917	107.2%	4,514,207	519.0%
ENDING NET POSITION	\$ 121,058,494	\$ 118,272,577	\$ 107,528,522	\$ 2,785,917	2.4%	\$ 13,529,973	12.6%

Muscatine Power and Water - Electric Utility
Statement of Net Position
August 2020

ASSETS			
	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
Current Assets:			
Cash - interest bearing	\$ 11,799,290	\$ 7,654,702	\$ 17,384,756
Investments	48,023,622	49,910,295	48,169,597
Receivables:			
Consumer Accounts	6,809,003	6,443,299	7,212,357
Refined Coal	79,038	3,940,071	2,102,287
Wholesale	520,721	675,638	56,418
Steam Sales	771,752	762,808	776,764
Interest	134,641	224,746	336,059
Inventories	5,573,524	5,576,315	5,542,338
Fuel	15,837,253	16,308,172	4,092,240
Prepaid Expenses	1,241,766	1,311,415	1,041,858
Total Current Assets	90,790,610	92,807,462	86,714,675
Property and Equipment:			
at Cost	437,479,004	436,163,942	433,258,784
less Accumulated Depreciation	(367,056,668)	(366,806,148)	(373,538,110)
Net Property and Equipment	70,422,336	69,357,794	59,720,674
Other Assets:			
Note Receivable - Communications Utility	7,592,724	7,592,724	8,078,994
Joint Venture Rights	121,877	100,707	105,208
Total Other Assets	7,714,601	7,693,431	8,184,202
Deferred Outflows of Resources			
Pension	10,435,600	10,159,064	8,776,406
OPEB	100,409	100,409	79,020
IPERS	1,995	1,995	-
Total Deferred Outflows of Resources	10,538,004	10,261,468	8,855,426
TOTAL ASSETS	\$ 179,465,551	\$ 180,120,155	\$ 163,474,976

Muscatine Power and Water - Electric Utility
Statement of Net Position
August 2020

LIABILITIES AND NET POSITION			
	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
Current Liabilities:			
<u>Unrestricted</u>			
Accounts Payable	\$ 3,479,278	\$ 5,965,424	\$ 3,976,887
Health & Dental Insurance Provision	361,986	361,986	293,070
Accrued Payroll	400,631	330,279	328,766
Accrued Vacation	1,320,084	1,340,100	1,182,627
Accrued Emission Allowance Expense	24,040	23,588	16,437
Consumers' Deposits	957,004	949,902	902,301
Accrued Property Taxes	117,053	108,881	113,893
Miscellaneous Accrued Expenses	692,702	740,299	960,714
Unearned Revenue	230,883	257,406	27,390
Total Unrestricted Current Liabilities	7,583,660	10,077,863	7,802,087
Non-Current Liabilities:			
Health & Dental Insurance Provision	1,291,987	1,171,368	1,046,692
Post-Employment Health Benefit Provision	681,778	681,778	705,820
Landfill Closure and Postclosure Liability	1,016,294	1,016,294	1,580,457
Net Pension Liability	18,849,978	18,658,770	13,598,646
Total Non-Current Liabilities	21,840,038	21,528,210	16,931,615
Deferred Inflows of Resources			
Extraordinary O&M	28,032,866	28,032,866	28,032,866
Pension	851,112	851,112	3,089,325
OPEB	99,381	99,381	90,561
Total Deferred Inflows of Resources	28,983,359	28,983,359	31,212,752
Net Position:			
Net Investment in Capital Assets	70,422,336	69,357,794	59,720,674
Unrestricted	50,636,159	50,172,929	47,807,848
Total Net Position	121,058,494	119,530,723	107,528,522
TOTAL LIABILITIES AND NET POSITION	\$ 179,465,551	\$ 180,120,155	\$ 163,474,976

Muscatine Power and Water - Electric Utility
Statements of Cash Flows
August 2020

	Month	Year To Date
Cash Flows from Operating Activities		
Operating margin	\$ 1,757,987	\$ 6,828,014
Noncash items in operating margin:		
Amortization of joint venture rights	7,155	57,167
Change in deferred outflows of resources	(276,536)	(1,382,680)
Changes in assets and liabilities:		
Consumer accounts receivable	(365,705)	(531,853)
Refined coal	3,861,034	982,669
Wholesale receivable	154,917	(518,525)
Steam sales receivable	(8,945)	219,199
Inventories	2,791	(72,346)
Fuel	470,920	(5,656,048)
Prepaid expenses	69,649	(209,048)
Accounts payable	(2,486,146)	(674,766)
Net pension liability	191,209	1,953,698
Health & dental insurance provision	120,619	308,394
Accrued payroll	70,352	24,168
Accrued vacation	(20,016)	201,390
Accrued emission allowance expense	453	4,277
Consumers' deposits	7,103	47,111
Accrued property taxes	8,172	16,785
Unearned revenue	(26,523)	213,926
Miscellaneous accrued expenses	(49,320)	(83,209)
Net cash flows from operating activities	3,489,169	1,728,322
Cash flows from noncapital financing activities:		
Interest received on note receivable from communications utility	-	18,982
Net cash flows from noncapital financing activities:	-	18,982
Cash flows from capital & financing activities:		
Capital expenditures, net of gain/loss on sale of assets	(1,317,103)	(6,299,201)
Net Cash Flows from capital & financing activities	(1,317,103)	(6,299,201)
Cash flows from investing activities:		
Purchase of joint venture rights	(28,325)	(78,206)
Interest received on investments	114,174	941,969
Net cash flows from investing activities	85,849	863,764
NET INCREASE/(DECREASE)	2,257,915	(3,688,133)
CASH AND INVESTMENTS AT BEGINNING OF PERIOD	57,564,997	63,511,045
CASH AND INVESTMENTS AT END OF PERIOD	\$ 59,822,912	\$ 59,822,912

Muscatine Power and Water - Electric Utility
Summary of Expenses
Current Month - August 2020

Summary of Expenses	Results			Variance			
	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget \$</u>	<u>%</u>	<u>Vs Prior Yr \$</u>	<u>%</u>
Purchased Electricity	\$ 2,752,448	\$ 2,605,158	\$ 2,014,904	\$ (147,290)	-5.7%	\$ (737,544)	-36.6%
<i>% of Operating Revenue</i>	28.4%	27.5%	24.3%				
Generation							
Operation Supervision (500)	183,599	84,900	87,537	(98,700)	-116.3%	(96,063)	-109.7%
Fuel: (501)							
Coal	2,214,633	2,537,457	2,059,867	322,824	12.7%	(154,767)	-7.5%
Fuel Oil	687	---	---	(687)	NM	(687)	NM
Gas	11,117	12,917	9,883	1,800	13.9%	(1,234)	-12.5%
Coal Handling Expense (501-003)	39,595	33,725	47,534	(5,869)	-17.4%	7,939	16.7%
Landfill Operation Expense (501-925)	70,325	16,788	14,952	(53,537)	-318.9%	(55,374)	-370.4%
Emissions Allowance Expense (509)	453	9,591	430	9,139	95.3%	(23)	-5.4%
Steam Expense:							
Boiler (502-004)	69,080	142,192	104,543	73,113	51.4%	35,464	33.9%
Pollution Control (502-005)	43,510	65,646	55,520	22,136	33.7%	12,010	21.6%
Electric Expense (505)	94,178	83,571	103,801	(10,607)	-12.7%	9,623	9.3%
Miscellaneous Steam Power Expense (506)	260,583	260,664	144,134	81	0.0%	(116,449)	-80.8%
Maintenance:							
Supervision (510)	117,446	66,089	69,663	(51,357)	-77.7%	(47,783)	-68.6%
Structures (511)	36,618	127,196	46,072	90,578	71.2%	9,454	20.5%
Boiler Plant:							
Boiler (512-006)	99,624	209,431	102,020	109,807	52.4%	2,397	2.3%
Pollution Control (512-007)	41,547	53,068	40,418	11,521	21.7%	(1,129)	-2.8%
Electric Plant (513-008)	23,877	33,214	54,215	9,337	28.1%	30,338	56.0%
System Control (513-009)	6,775	20,739	20,569	13,964	67.3%	13,794	67.1%
Miscellaneous Steam Plant (514)	37,306	65,295	69,384	27,989	42.9%	32,078	46.2%
Coal Handling Equipment (516)	53,986	92,022	44,105	38,035	41.3%	(9,882)	-22.4%
System Control and Load Dispatch (556)	29,603	27,184	22,725	(2,420)	-8.9%	(6,878)	-30.3%
Vacation, Holiday, Sick Leave (557)	55,830	64,869	60,588	9,039	13.9%	4,758	7.9%
Depreciation (558)	141,451	176,950	630,825	35,500	20.1%	489,374	77.6%
Total Generation Expense	\$ 3,631,823	\$ 4,183,508	\$ 3,788,784	\$ 551,686	13.2%	\$ 156,961	4.1%
<i>% of Operating Revenue</i>	37.5%	44.1%	45.8%				

Muscatine Power and Water - Electric Utility
Summary of Expenses
Current Month - August 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Transmission							
Operation Supervision (560)	\$ 27,124	\$ 6,714	\$ 11,222	\$ (20,410)	-304.0%	\$ (15,901)	-141.7%
Load Dispatching (561)	63,619	81,160	55,978	17,541	21.6%	(7,641)	-13.7%
Station Expense (562)	4,271	16,831	11,882	12,559	74.6%	7,611	64.1%
Overhead Line Expense (563)	2,741	165	4,241	(2,576)	-1561.4%	1,500	35.4%
Transmission of Electricity by Others (565)	118,969	126,940	120,443	7,971	6.3%	1,474	1.2%
Miscellaneous Transmission Expense (566)	9,851	22,388	24,995	12,537	56.0%	15,143	60.6%
Maintenance:							
Supervision (568)	6,351	2,994	3,814	(3,357)	-112.1%	(2,537)	-66.5%
Structures (569)	---	159	---	159	100.0%	-	NM
Station Equipment (570)	14,334	5,605	14,474	(8,729)	-155.7%	139	1.0%
Overhead Lines (571)	(5,336)	22,994	20,390	28,330	123.2%	25,726	126.2%
Vacation, Holiday, Sick Leave (575)	8,596	9,749	5,329	1,153	11.8%	(3,267)	-61.3%
Depreciation (576)	23,294	16,370	44,433	(6,924)	-42.3%	21,138	47.6%
Tax on Rural Property (577)	5,847	5,621	6,007	(226)	-4.0%	161	2.7%
Total Transmission Expense	279,663	317,692	323,208	38,028	12.0%	43,544	13.5%
<i>% of Operating Revenue</i>	<i>2.9%</i>	<i>3.4%</i>	<i>3.9%</i>				
Distribution							
Operation Supervision (580)	50,107	13,579	14,436	(36,529)	-269.0%	(35,672)	-247.1%
Load Dispatching (581)	23,267	33,048	28,533	9,781	29.6%	5,266	18.5%
Station Expense (582)	8,938	15,850	9,505	6,912	43.6%	567	6.0%
Overhead Line Expense (583)	2,574	5,263	5,141	2,689	51.1%	2,567	49.9%
Vehicle Expense (589)	7,870	5,047	12,215	(2,823)	-55.9%	4,345	35.6%
Underground Line Expense (584)	4,344	9,883	5,636	5,539	56.0%	1,292	22.9%
Street Lighting (585-418)	72	2,605	2,223	2,533	97.2%	2,151	96.8%
Signal Expense (585-419)	39	1,435	268	1,395	97.3%	228	85.3%
Meter Expense (586)	9,340	11,706	13,915	2,366	20.2%	4,575	32.9%
Consumer Installation Expense (587)	(181)	790	630	970	122.9%	811	128.7%
Miscellaneous Distribution Expense (588)	8,863	68,895	79,433	60,032	87.1%	70,571	88.8%
Maintenance:							
Supervision (590)	32,014	12,829	11,068	(19,185)	-149.5%	(20,946)	-189.2%
Structures (591)	---	1,208	---	1,208	100.0%	-	NM
Station Equipment (592)	8,165	8,665	10,016	500	5.8%	1,851	18.5%
Overhead Lines (593)	71,327	66,487	129,591	(4,840)	-7.3%	58,263	45.0%
Underground Lines (594)	18,132	18,356	43,987	224	1.2%	25,856	58.8%
Line Transformers (595)	1,485	18,885	20,164	17,401	92.1%	18,679	92.6%
Street Lighting (596-418)	8,061	7,501	12,228	(560)	-7.5%	4,166	34.1%
Signal System (596-419)	(563)	3,270	4,317	3,833	117.2%	4,880	113.0%
Meters (597)	1,503	2,880	6,955	1,377	47.8%	5,452	78.4%
Miscellaneous Distribution Plant (598)	1,854	10,796	4,280	8,942	82.8%	2,427	56.7%
Vacation, Holiday, Sick Leave (599)	37,623	29,321	28,834	(8,302)	-28.3%	(8,789)	-30.5%
Depreciation (578)	43,021	78,884	179,112	35,863	45.5%	136,091	76.0%
Tax on Rural Property (579)	1,746	1,679	1,794	(67)	-4.0%	48	2.7%
Total Distribution Expense	\$ 339,602	\$ 428,861	\$ 624,281	\$ 89,258	20.8%	\$ 284,679	45.6%
<i>% of Operating Revenue</i>	<i>3.5%</i>	<i>4.5%</i>	<i>7.5%</i>				

Muscatine Power and Water - Electric Utility
Summary of Expenses
Current Month - August 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Customer Service Expense							
Customer Information Expense (909)	\$ 1,788	\$ 10,343	\$ 2,828	\$ 8,554	82.7%	\$ 1,040	36.8%
Energy Efficiency Rebates (912)	8,496	8,542	7,351	46	0.5%	(1,145)	-15.6%
Electric Ranges/Dryers Maintenance (910)	98	460	85	362	78.8%	(13)	-15.4%
Electric Water Heaters Maintenance (911)	35	177	---	142	80.1%	(35)	NM
Total Customer Service Expense	10,418	19,521	10,264	9,104	46.6%	(154)	-1.5%
% of Operating Revenue	0.1%	0.2%	0.1%				
Consumer Accounts							
Meter Reading Expense (902)	23,687	8,171	11,549	(15,516)	-189.9%	(12,139)	-105.1%
Consumer Records and Collection (901/903)	41,644	49,226	42,571	7,582	15.4%	927	2.2%
Uncollectible Accounts Expense (904)	10,238	10,238	3,811	-	0.0%	(6,427)	-168.7%
Vacation, Holiday, Sick Leave (906)	4,148	4,790	4,121	642	13.4%	(27)	-0.7%
Total Consumer Accounts Expense	79,718	72,425	62,051	(7,293)	-10.1%	(17,667)	-28.5%
% of Operating Revenue	0.8%	0.8%	0.7%				
Administrative and General							
Administrative and General Salaries (920)	216,322	220,414	199,730	4,092	1.9%	(16,592)	-8.3%
Office Supplies and Expenses (921)	15,407	16,838	19,740	1,432	8.5%	4,333	22.0%
Outside Services Employed (923)	32,722	27,732	16,191	(4,990)	-18.0%	(16,531)	-102.1%
Property Insurance (924)	90,689	87,474	76,226	(3,215)	-3.7%	(14,463)	-19.0%
Casualty Ins, Injuries & Damages (925)	24,483	45,198	63,493	20,716	45.8%	39,010	61.4%
Employee Pensions and Benefits (926)	555,453	719,316	771,381	163,863	22.8%	215,928	28.0%
Fringe Benefits Charged to Constr. (927)	(33,300)	(42,539)	(13,001)	(9,239)	-21.7%	20,300	156.1%
Regulatory Commission (928)	9,048	7,750	5,166	(1,298)	-16.7%	(3,882)	-75.2%
Miscellaneous General Expense (930)	31,844	34,323	39,574	2,479	7.2%	7,730	19.5%
Maintenance of General Plant (932)	56,467	40,396	56,525	(16,071)	-39.8%	57	0.1%
Maintenance of A/O Center (934)	24,981	39,486	60,352	14,505	36.7%	35,371	58.6%
Vacation, Holiday, Sick Leave (936)	27,445	29,318	21,643	1,873	6.4%	(5,802)	-26.8%
Depreciation (933)	42,881	39,698	---	(3,183)	-8.0%	(42,881)	NM
Total Administrative and General	1,094,440	1,265,404	1,317,020	170,963	13.5%	222,580	16.9%
% of Operating Revenue	11.3%	13.3%	15.9%				
TOTAL OPERATING EXPENSES	\$ 8,188,112	\$ 8,892,568	\$ 8,140,511	\$ 704,457	7.9%	\$ (47,601)	-0.6%
% of Operating Revenue	84.5%	93.8%	98.3%				

Muscatine Power and Water - Electric Utility
Summary of Expenses
Year To Date - August 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Purchased Electricity	\$ 15,526,372	\$ 18,547,003	\$ 16,767,802	\$ 3,020,631	16.3%	\$ 1,241,429	7.4%
<i>% of Operating Revenue</i>	26.8%	27.5%	26.1%				
Generation							
Operation Supervision (500)	799,541	667,462	674,769	(132,079)	-19.8%	(124,772)	-18.5%
Fuel: (501)							
Coal	10,863,714	17,367,140	13,891,741	6,503,427	37.4%	3,028,027	21.8%
Fuel Oil	74,518	81,148	47,833	6,629	8.2%	(26,686)	-55.8%
Gas	73,977	103,333	106,494	29,357	28.4%	32,518	30.5%
Coal Handling Expense (501-003)	320,233	274,208	441,019	(46,026)	-16.8%	120,785	27.4%
Landfill Operation Expense (501-925)	397,480	184,542	150,097	(212,938)	-115.4%	(247,383)	-164.8%
Emissions Allowance Expense (509)	4,277	30,554	4,227	26,276	86.0%	(51)	-1.2%
Steam Expense:							
Boiler (502-004)	797,769	1,219,664	855,964	421,895	34.6%	58,196	6.8%
Pollution Control (502-005)	320,655	555,755	309,042	235,100	42.3%	(11,613)	-3.8%
Electric Expense (505)	867,154	632,389	815,668	(234,765)	-37.1%	(51,486)	-6.3%
Miscellaneous Steam Power Expense (506)	1,211,097	1,673,160	1,211,106	462,063	27.6%	9	0.0%
Maintenance:							
Supervision (510)	613,247	529,403	584,394	(83,844)	-15.8%	(28,853)	-4.9%
Structures (511)	408,862	529,310	551,678	120,447	22.8%	142,816	25.9%
Boiler Plant:							
Boiler (512-006)	1,432,676	1,577,369	1,477,995	144,694	9.2%	45,319	3.1%
Pollution Control (512-007)	360,844	541,773	439,594	180,929	33.4%	78,750	17.9%
Electric Plant (513-008)	375,859	404,298	849,683	28,439	7.0%	473,824	55.8%
System Control (513-009)	145,834	162,921	163,134	17,086	10.5%	17,300	10.6%
Miscellaneous Steam Plant (514)	316,125	408,263	374,801	92,138	22.6%	58,676	15.7%
Coal Handling Equipment (516)	649,728	643,117	530,793	(6,611)	-1.0%	(118,935)	-22.4%
System Control and Load Dispatch (556)	231,023	216,609	226,478	(14,414)	-6.7%	(4,546)	-2.0%
Vacation, Holiday, Sick Leave (557)	628,481	634,519	643,565	6,038	1.0%	15,084	2.3%
Depreciation (558)	1,131,276	1,415,603	5,046,596	284,327	20.1%	3,915,320	77.6%
Total Generation Expense	\$ 22,024,370	\$ 29,852,540	\$ 29,396,671	\$ 7,828,170	26.2%	\$ 7,372,301	25.1%
<i>% of Operating Revenue</i>	38.1%	44.2%	45.8%				

Muscatine Power and Water - Electric Utility
Summary of Expenses
Year To Date - August 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Transmission							
Operation Supervision (560)	\$ 76,747	\$ 52,542	\$ 71,434	\$ (24,205)	-46.1%	\$ (5,313)	-7.4%
Load Dispatching (561)	601,978	624,298	586,356	22,320	3.6%	(15,622)	-2.7%
Station Expense (562)	81,720	113,765	80,162	32,045	28.2%	(1,558)	-1.9%
Overhead Line Expense (563)	31,886	832	30,768	(31,054)	-3732.5%	(1,118)	-3.6%
Transmission of Electricity by Others (565)	946,595	1,015,521	843,062	68,926	6.8%	(103,534)	-12.3%
Miscellaneous Transmission Expense (566)	122,564	139,872	105,108	17,308	12.4%	(17,456)	-16.6%
Maintenance:							
Supervision (568)	27,751	23,429	22,486	(4,323)	-18.5%	(5,265)	-23.4%
Structures (569)	---	1,562	---	1,562	100.0%	-	NM
Station Equipment (570)	99,912	40,023	75,789	(59,890)	-149.6%	(24,124)	-31.8%
Overhead Lines (571)	62,456	214,699	166,344	152,243	70.9%	103,888	62.5%
Vacation, Holiday, Sick Leave (575)	86,757	93,751	82,015	6,994	7.5%	(4,742)	-5.8%
Depreciation (576)	184,599	130,962	355,461	(53,637)	-41.0%	170,862	48.1%
Tax on Rural Property (577)	46,901	44,967	45,503	(1,934)	-4.3%	(1,398)	-3.1%
Total Transmission Expense	2,369,868	2,496,223	2,464,488	126,355	5.1%	94,620	3.8%
<i>% of Operating Revenue</i>	<i>4.1%</i>	<i>3.7%</i>	<i>3.8%</i>				
Distribution							
Operation Supervision (580)	125,970	106,204	103,611	(19,766)	-18.6%	(22,359)	-21.6%
Load Dispatching (581)	248,802	260,210	238,232	11,408	4.4%	(10,570)	-4.4%
Station Expense (582)	70,905	113,356	69,875	42,451	37.4%	(1,029)	-1.5%
Overhead Line Expense (583)	21,871	28,654	5,845	6,783	23.7%	(16,026)	-274.2%
Vehicle Expense (589)	76,766	40,054	113,838	(36,712)	-91.7%	37,073	32.6%
Underground Line Expense (584)	41,648	60,092	37,113	18,444	30.7%	(4,535)	-12.2%
Street Lighting (585-418)	8,859	20,755	8,012	11,896	57.3%	(847)	-10.6%
Signal Expense (585-419)	1,172	10,658	1,545	9,486	89.0%	374	24.2%
Meter Expense (586)	108,506	96,335	87,173	(12,171)	-12.6%	(21,333)	-24.5%
Consumer Installation Expense (587)	3,955	6,189	6,017	2,234	36.1%	2,062	34.3%
Miscellaneous Distribution Expense (588)	505,164	657,567	621,303	152,403	23.2%	116,138	18.7%
Maintenance:							
Supervision (590)	95,217	94,547	74,651	(670)	-0.7%	(20,566)	-27.5%
Structures (591)	---	14,494	---	14,494	100.0%	-	NM
Station Equipment (592)	45,296	58,645	75,753	13,349	22.8%	30,457	40.2%
Overhead Lines (593)	576,044	452,091	646,480	(123,952)	-27.4%	70,436	10.9%
Underground Lines (594)	139,987	158,885	138,019	18,898	11.9%	(1,968)	-1.4%
Line Transformers (595)	29,072	60,825	34,918	31,753	52.2%	5,846	16.7%
Street Lighting (596-418)	76,414	81,720	46,476	5,306	6.5%	(29,938)	-64.4%
Signal System (596-419)	20,933	31,447	55,491	10,514	33.4%	34,558	62.3%
Meters (597)	26,331	22,862	28,081	(3,469)	-15.2%	1,750	6.2%
Miscellaneous Distribution Plant (598)	58,487	86,366	18,980	27,880	32.3%	(39,507)	-208.2%
Vacation, Holiday, Sick Leave (599)	303,926	284,475	294,323	(19,451)	-6.8%	(9,603)	-3.3%
Depreciation (578)	323,015	631,069	1,432,897	308,055	48.8%	1,109,882	77.5%
Tax on Rural Property (579)	14,009	13,432	13,592	(577)	-4.3%	(418)	-3.1%
Total Distribution Expense	\$ 2,922,348	\$ 3,390,933	\$ 4,152,226	\$ 468,584	13.8%	\$ 1,229,878	29.6%
<i>% of Operating Revenue</i>	<i>5.0%</i>	<i>5.0%</i>	<i>6.5%</i>				

Muscatine Power and Water - Electric Utility
Summary of Expenses
Year To Date - August 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Customer Service Expense							
Customer Information Expense (909)	\$ 32,852	\$ 78,386	\$ 46,080	\$ 45,534	58.1%	\$ 13,229	28.7%
Energy Efficiency Rebates (912)	36,018	71,833	41,346	35,815	49.9%	5,328	12.9%
Electric Ranges/Dryers Maintenance (910)	672	3,782	1,700	3,110	82.2%	1,028	60.5%
Electric Water Heaters Maintenance (911)	149	1,374	474	1,226	89.2%	325	68.6%
Total Customer Service Expense	69,690	155,375	89,600	85,685	55.1%	19,910	22.2%
% of Operating Revenue	0.1%	0.2%	0.1%				
Consumer Accounts							
Meter Reading Expense (902)	103,703	70,269	90,621	(33,434)	-47.6%	(13,082)	-14.4%
Consumer Records and Collection (901/903)	356,498	387,382	346,344	30,884	8.0%	(10,154)	-2.9%
Uncollectible Accounts Expense (904)	116,699	81,901	30,485	(34,797)	-42.5%	(86,213)	-282.8%
Vacation, Holiday, Sick Leave (906)	40,669	47,163	41,239	6,494	13.8%	570	1.4%
Total Consumer Accounts Expense	617,568	586,715	508,689	(30,853)	-5.3%	(108,879)	-21.4%
% of Operating Revenue	1.1%	0.9%	0.8%				
Administrative and General							
Administrative and General Salaries (920)	1,567,436	1,709,788	1,519,967	142,352	8.3%	(47,468)	-3.1%
Office Supplies and Expenses (921)	126,308	145,206	149,714	18,897	13.0%	23,406	15.6%
Outside Services Employed (923)	385,835	384,738	251,355	(1,098)	-0.3%	(134,481)	-53.5%
Property Insurance (924)	682,122	665,561	567,329	(16,560)	-2.5%	(114,793)	-20.2%
Casualty Ins, Injuries & Damages (925)	337,143	365,525	618,016	28,382	7.8%	280,873	45.4%
Employee Pensions and Benefits (926)	4,953,840	5,811,359	5,434,443	857,520	14.8%	480,603	8.8%
Fringe Benefits Charged to Constr. (927)	(313,250)	(319,118)	(230,479)	(5,868)	-1.8%	82,771	35.9%
Regulatory Commission (928)	60,505	62,000	52,804	1,495	2.4%	(7,701)	-14.6%
Miscellaneous General Expense (930)	323,521	464,828	365,156	141,308	30.4%	41,635	11.4%
Maintenance of General Plant (932)	360,366	525,217	313,191	164,851	31.4%	(47,175)	-15.1%
Maintenance of A/O Center (934)	405,953	344,819	361,198	(61,134)	-17.7%	(44,755)	-12.4%
Vacation, Holiday, Sick Leave (936)	265,650	281,163	278,780	15,513	5.5%	13,130	4.7%
Depreciation (933)	329,354	317,581	1,209,445	(11,774)	-3.7%	880,090	72.8%
Total Administrative and General	9,484,783	10,758,668	10,890,919	1,273,885	11.8%	1,406,136	12.9%
% of Operating Revenue	16.4%	15.9%	17.0%				
TOTAL OPERATING EXPENSES	\$ 53,015,000	\$ 65,787,457	\$ 64,270,396	\$ 12,772,457	19.4%	\$ 11,255,396	17.5%
% of Operating Revenue	91.6%	97.4%	100.2%				

Muscatine Power and Water - Electric Utility
Rates
August 2020

Current Month

		Results			Variance			
	UOM	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Residential	\$/kWh	0.11223	0.11253	0.11053	(0.00030)	-0.3%	0.00170	1.5%
Commercial I	\$/kWh	0.11166	0.11137	0.10883	0.00029	0.3%	0.00283	2.6%
Commercial II	\$/kWh	0.08329	0.08276	0.08204	0.00053	0.6%	0.00125	1.5%
Industrial I	\$/kWh	0.06691	0.06352	0.06470	0.00339	5.3%	0.00221	3.4%
Industrial II	\$/kWh	0.05653	0.05551	0.05468	0.00102	1.8%	0.00185	3.4%
City Enterprise Funds	\$/kWh	0.07784	0.08337	0.07624	(0.00553)	-6.6%	0.00160	2.1%
Water & Communications Utilities	\$/kWh	0.06326	0.06222	0.06331	0.00104	1.7%	(0.00005)	-0.1%
Retail Sales	\$/kWh	0.07195	0.07052	0.07024	0.00143	2.0%	0.00171	2.4%
Wholesale Sales	\$/kWh	0.04126	0.03428	0.02675	0.00698	20.4%	0.01451	54.2%
Steam Sales	\$/1,000 lbs	3.03066	3.03000	3.00027	0.00066	0.0%	0.03039	1.0%
Purchased Electricity	\$/kWh	0.03320	0.03125	0.02479	(0.00195)	-6.2%	(0.00841)	-33.9%

Year To Date

		Results			Variance			
	UOM	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Residential	\$/kWh	0.11581	0.11465	0.11758	0.00116	1.0%	(0.00177)	-1.5%
Commercial I	\$/kWh	0.11144	0.11075	0.11264	0.00069	0.6%	(0.00120)	-1.1%
Commercial II	\$/kWh	0.08293	0.08309	0.08651	(0.00016)	-0.2%	(0.00358)	-4.1%
Industrial I	\$/kWh	0.06811	0.06457	0.07036	0.00354	5.5%	(0.00225)	-3.2%
Industrial II	\$/kWh	0.05529	0.05480	0.05900	0.00049	0.9%	(0.00371)	-6.3%
City Enterprise Funds	\$/kWh	0.07619	0.08202	0.08051	(0.00583)	-7.1%	(0.00432)	-5.4%
Water & Communications Utilities	\$/kWh	0.06412	0.06332	0.06921	0.00080	1.3%	(0.00509)	-7.4%
Retail Sales	\$/kWh	0.06995	0.06901	0.07350	0.00094	1.4%	(0.00355)	-4.8%
Wholesale Sales	\$/kWh	0.03209	0.03183	0.02955	0.00026	0.8%	0.00254	8.6%
Steam Sales	\$/1,000 lbs	3.49582	3.51004	3.47081	(0.01422)	-0.4%	0.02501	0.7%
Purchased Electricity	\$/kWh	0.02487	0.02919	0.02679	0.00432	14.8%	0.00192	7.2%

Muscatine Power and Water - Electric Utility
Statistical Data
August 2020

Current Month

	2020	2019
Total Fuel Cost Per Million Btu	\$1.959	\$1.898
Coal Burn Cost Per Million Btu	\$1.846	\$1.823
Total Fuel Cost Per Net MWh Generated	\$23.49	\$24.62
Coal Burn Cost Per Net MWh Generated	\$21.73	\$23.46
Net Peak Monthly Demand-kW	137,180	130,370
Date of Peak	8/27	8/19
Hour of Peak	1600	1800

Year To Date

	2020	2019
Total Fuel Cost Per Million Btu	\$1.994	\$1.911
Coal Burn Cost Per Million Btu	\$1.835	\$1.798
Total Fuel Cost Per Net MWh Generated	\$24.19	\$22.45
Coal Burn Cost Per Net MWh Generated	\$21.44	\$20.67
Net Peak Monthly Demand-kW	137,180	138,590
Date of Peak	8/27	6/27
Hour of Peak	1600	1500

Record

Net Peak Monthly Demand-kW	145,010
Date of Peak	6/18/18
Hour of Peak	1800

Current Month

	2020	2019
Average Temperature at Davenport	72.2°	71.3°

Current Month

Services	2020	2019
Residential	9,956	9,905
Commercial I	1,337	1,350
Commercial II	148	148
Industrial I	12	12
Industrial II	2	2
City Enterprise Funds	27	25
Water & Communications Utility	36	36
Total	11,518	11,478

**Muscatine Power and Water - Electric Utility
Wholesale Sales Analysis - Excluding Wind
August 2020**

Current Month

	Actual	\$/MWh	Budget	\$/MWh	Prior Year	\$/MWh
Wholesale MWh Sales*	76,827		88,820		72,369	
Wholesale Sales*	\$ 3,271,941	42.59	\$ 3,088,590	34.77	\$ 1,969,077	27.21
Variable Costs						
Fuel (Coal, Gas & Fuel Oil)	1,681,207	21.88	1,981,909	22.31	1,707,680	23.60
Emissions:						
SO ₂ Allowances-ARP ^{fn1}	2	---	---	---	3	---
SO ₂ Allowances-CSAPR ^{fn2}	12	---	---	---	21	---
NO _x Allowances ^{fn3}	4,866	---	---	---	6,937	---
Other ^{fn4}	186,400	2.43	186,400	2.10	194,349	2.69
Total Variable Costs	\$ 1,872,487	24.37	\$ 2,168,309	24.41	\$ 1,908,990	26.38
Gross Margin	\$ 1,399,453	18.22	\$ 920,280	10.36	\$ 60,087	0.83

Percent Gross Margin

42.8%

29.8%

3.1%

*Wholesale analysis excludes wind. (see next page)

Year To Date

	Actual	\$/MWh	Budget	\$/MWh	Prior Year	\$/MWh
Wholesale MWh Sales*	341,615		621,834		489,590	
Wholesale Sales*	\$ 11,757,603	34.42	\$ 20,295,726	32.64	\$ 14,922,571	30.48
Variable Costs						
Fuel (Coal, Gas & Fuel Oil)	7,470,187	21.87	13,732,915	22.08	10,272,910	20.98
Emissions:						
SO ₂ Allowances-ARP ^{fn1}	58	---	445	---	159	---
SO ₂ Allowances-CSAPR ^{fn2}	338	---	445	---	508	---
NO _x Allowances ^{fn3}	15,867	0.05	1,197	---	37,120	0.08
Other ^{fn4}	1,491,203	4.37	1,491,203	2.40	1,556,237	3.18
Total Variable Costs	\$ 8,977,653	26.28	\$ 15,226,206	24.49	\$ 11,866,934	24.24
Gross Margin	\$ 2,779,950	8.14	\$ 5,069,520	8.15	\$ 3,055,637	6.24

Percent Gross Margin

23.6%

25.0%

20.5%

*Wholesale analysis excludes wind. (see next page)

Allowance costs are based on budgeted and market prices for allowances:

	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>
<i>fn1</i> SO ₂ ARP	\$0.40	\$1.00	\$0.50
YTD SO ₂ ARP	0.42	1.00	0.62
<i>fn2</i> SO ₂ CSAPR	2.00	1.00	3.50
YTD SO ₂ CSAPR	2.29	1.00	2.33
<i>fn3</i> NO _x annual	2.00	2.00	3.50
NO _x seasonal	75.00	80.00	112.50
YTD NO _x annual	2.31	2.00	2.69
YTD NO _x seasonal	72.32	80.00	144.60

fn4 Other includes variable generation O&M, railcar cost, and Title V permit fees. Costs included have been amortized evenly over the year.

Muscatine Power and Water - Electric Utility
Wind Sales Analysis
August 2020

Current Month

	Actual	\$/MWh	Budget	\$/MWh	Prior Year	\$/MWh
Revenue						
Wholesale MWh Sales	3,506		2,776		2,713	
Wholesale Sales	\$ 42,568	12.14	\$ 51,165	18.43	\$ 39,174	14.44
Expense						
Purchased Electricity MWh	3,506		2,776		2,713	
Purchased Electricity	\$ 98,548	28.11	\$ 77,034	27.75	\$ 73,697	27.16
Gross Margin/(Loss)	\$ (55,980)	(15.97)	\$ (25,869)	(9.32)	\$ (34,523)	(12.72)
Percent Gross Margin	-131.5%		-50.6%		-88.1%	
RECs Sold	-		-		-	
REC Net Proceeds	\$0		\$0		\$0	
Wind Net Margin/(Loss)	\$ (55,980)		\$ (25,869)		\$ (34,523)	

Year To Date

	Actual	\$/MWh	Budget	\$/MWh	Prior Year	\$/MWh
Revenue						
Wholesale MWh Sales	32,630		32,673		30,676	
Wholesale Sales	\$ 251,938	7.72	\$ 534,881	16.37	\$ 452,983	14.77
Expense						
Purchased Electricity MWh	32,630		32,673		30,676	
Purchased Electricity	\$ 907,152	27.80	\$ 906,676	27.75	\$ 834,088	27.19
Gross Margin/(Loss)	\$ (655,214)	(20.08)	\$ (371,795)	(11.38)	\$ (381,105)	(12.42)
Percent Gross Margin	-260.1%		-69.5%		-84.1%	
RECs Sold	40,000		-		25,000	
REC Net Proceeds	\$30,000	---	\$0	---	\$18,750	0.75000
Wind Net Margin/(Loss)	\$ (625,214)		\$ (371,795)		\$ (362,355)	

	Actual	Budget	Prior Year
RECs at end of Prior Period	77,988		53,161
RECs Added This Period	36,026		34,631
RECs Sold This Period	40,000		25,000
Number of RECs on hand	74,014		62,792
Market Value per REC	\$0.75		\$0.75
Value of RECs on Hand	\$55,510		\$47,094

Muscatine Power and Water

Water Utility

Financial Operating Statements & Balance Sheets

August 2020

**Muscatine Power and Water
Water Utility
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Muscatine Power and Water - Water Utility
Classification of Water Distribution
August 2020

Current Month

Distribution	Results			Variance			
	<u>Actuals</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget</u>	<u>%</u>	<u>Vs Prior Year</u>	<u>%</u>
<u>Water Distribution - 1,000 Gallons</u>							
Contract Customers	726,783	754,882	729,375	(28,099)	-3.7%	(2,592)	-0.4%
Power Plants	76,216	83,751	73,324	(7,535)	-9.0%	2,892	3.9%
Residential	45,183	44,202	45,591	981	2.2%	(408)	-0.9%
Commercial	37,852	40,353	39,726	(2,501)	-6.2%	(1,874)	-4.7%
Total Metered Customers	886,034	923,188	888,016	(37,154)	-4.0%	(1,982)	-0.2%
Rated Customers - Estimate	4	-	7	4	NM	(4)	-50.0%
City Use	4,676	-	3,984	4,676	NM	692	17.4%
Master vs Well Meter Difference	56,215	-	-	56,215	NM	56,215	NM
Line Loss & Flushing	1,927	55,391	42,892	(53,464)	-96.5%	(40,964)	-95.5%
TOTAL WATER PUMPED	948,856	978,579	934,899	(29,724)	-3.0%	13,957	1.5%

Year To Date

Distribution	Results			Variance			
	<u>Actuals</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget</u>	<u>%</u>	<u>Vs Prior Year</u>	<u>%</u>
<u>Water Distribution - 1,000 Gallons</u>							
Contract Customers	5,431,221	5,571,709	5,481,039	(140,488)	-2.5%	(49,818)	-0.9%
Power Plants	450,484	552,537	481,979	(102,053)	-18.5%	(31,495)	-6.5%
Residential	297,347	302,606	286,830	(5,259)	-1.7%	10,517	3.7%
Commercial	227,769	254,751	242,583	(26,982)	-10.6%	(14,814)	-6.1%
Total Metered Customers	6,406,821	6,681,603	6,492,431	(274,782)	-4.1%	(85,610)	-1.3%
Rated Customers - Estimate	37	-	45	37	NM	(7)	-16.7%
City Use	10,962	-	10,792	10,962	NM	170	1.6%
Master vs Well Meter Difference	383,174	-	-	383,174	NM	383,174	NM
Line Loss & Flushing	133,131	400,896	285,867	(267,765)	-66.8%	(152,736)	-53.4%
TOTAL WATER PUMPED	6,934,126	7,082,499	6,789,135	(148,373)	-2.1%	144,991	2.1%

Muscatine Power and Water - Water Utility
Statements of Revenues, Expenses, and Changes in Net Position
August 2020

Income Statement	Results			Variance			
	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Vs Budget \$</u>	<u>%</u>	<u>Vs Prior Yr \$</u>	<u>%</u>
<u>Sales of Water</u>							
Contract Customers	\$ 331,381	\$ 342,983	\$ 320,564	(11,602)	-3.4%	10,817	3.4%
Power Plants	37,113	39,640	35,487	(2,527)	-6.4%	1,626	4.6%
Residential	202,202	200,246	195,946	1,956	1.0%	6,256	3.2%
Commercial	66,083	69,953	65,898	(3,870)	-5.5%	185	0.3%
Water Sales	636,779	652,821	617,895	(16,042)	-2.5%	18,884	3.1%
<u>Other Revenue</u>							
Penalty Revenue	887	1,200	1,442	(313)	-26.1%	(555)	-38.5%
Merchandise & Job Sales-Net	1,308	833	41	475	57.0%	1,267	3112.2%
Miscellaneous Revenue	518	761	487	(244)	-32.0%	31	6.3%
Total Other Revenue	2,713	2,794	1,970	(82)	-2.9%	743	37.7%
Operating Revenue	639,492	655,615	619,864	(16,124)	-2.5%	19,627	3.2%
<u>Operating Expense</u>							
Operation	320,250	372,563	354,824	52,313	14.0%	34,574	9.7%
Maintenance	64,309	109,354	28,530	45,044	41.2%	(35,779)	-125.4%
Total Operating Expense	384,559	481,917	383,354	97,358	20.2%	(1,204)	-0.3%
Operating Margin	254,933	173,699	236,510	81,234	46.8%	18,423	7.8%
Depreciation	65,452	70,042	80,091	4,590	6.6%	14,639	18.3%
Operating Income	189,481	103,657	156,419	85,824	82.8%	33,062	21.1%
<u>Nonoperating Income/(Expense)</u>							
Interest Income	655	4,744	10,294	(4,089)	-86.2%	(9,639)	-93.6%
Interest Expense	(38,608)	(38,608)	(39,142)	0	0.0%	534	1.4%
Net Nonoperating Income/(Expense)	(37,953)	(33,864)	(28,848)	(4,089)	-12.1%	(9,105)	-31.6%
Net Income/(Loss)	151,528	69,793	127,570	81,735	117.1%	23,957	18.8%
Beginning Net Position	18,319,927	18,068,790	17,545,962	251,138	1.4%	773,965	4.4%
Change in Net Position	151,528	69,793	127,570	81,735	117.1%	23,957	18.8%
ENDING NET POSITION	\$ 18,471,455	\$ 18,138,582	\$ 17,673,532	\$ 332,873	1.8%	\$ 797,922	4.5%

Muscatine Power and Water - Water Utility
Statements of Revenues, Expenses, and Changes in Net Position
Year To Date - August 2020

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Sales of Water							
Contract Customers	\$ 2,498,941	\$ 2,603,534	\$ 2,476,820	(104,593)	-4.0%	22,121	0.9%
Power Plants	246,423	275,418	264,485	(28,996)	-10.5%	(18,063)	-6.8%
Residential	1,488,096	1,508,980	1,424,595	(20,884)	-1.4%	63,501	4.5%
Commercial	443,087	485,517	444,484	(42,429)	-8.7%	(1,397)	-0.3%
Water Sales	4,676,547	4,873,449	4,610,384	(196,902)	-4.0%	66,163	1.4%
Other Revenue							
Penalty Revenue	4,508	8,200	7,649	(3,692)	-45.0%	(3,141)	-41.1%
Merchandise & Job Sales-Net	7,906	6,665	3,180	1,240	18.6%	4,726	148.6%
Miscellaneous Revenue	8,175	9,487	11,467	(1,312)	-13.8%	(3,292)	-28.7%
Total Other Revenue	20,588	24,352	22,296	(3,764)	-15.5%	(1,707)	-7.7%
Operating Revenue	4,697,135	4,897,801	4,632,680	(200,666)	-4.1%	64,455	1.4%
Operating Expense							
Operation	2,737,995	2,980,886	2,897,102	242,891	8.1%	159,107	5.5%
Maintenance	423,818	691,126	463,080	267,309	38.7%	39,262	8.5%
Total Operating Expense	3,161,813	3,672,012	3,360,182	510,199	13.9%	198,370	5.9%
Operating Margin	1,535,322	1,225,789	1,272,497	309,533	25.3%	262,825	20.7%
Depreciation	522,509	560,336	640,729	37,827	6.8%	118,220	18.5%
Operating Income	1,012,813	665,453	631,769	347,360	52.2%	381,044	60.3%
Nonoperating Income/(Expense)							
Interest Income	26,980	41,467	83,373	(14,487)	-34.9%	(56,393)	-67.6%
Interest Expense	(309,339)	(309,339)	(313,584)	-	0.0%	4,245	1.4%
Net Nonoperating Income/(Expense)	(282,359)	(267,872)	(230,211)	(14,487)	-5.4%	(52,148)	-22.7%
Net Income/(Loss)	730,454	397,581	401,558	332,873	83.7%	328,896	81.9%
Beginning Net Position	17,741,001	17,741,001	17,271,974	-	0.0%	469,027	2.7%
Change in Net Position	730,454	397,581	401,558	332,873	83.7%	328,896	81.9%
ENDING NET POSITION	\$ 18,471,455	\$ 18,138,582	\$ 17,673,532	\$ 332,873	1.8%	\$ 797,922	4.5%

Muscatine Power and Water - Water Utility
Statements of Net Position
August 2020

ASSETS			
	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
Current Assets:			
Unrestricted Assets			
Cash - interest bearing	\$ 3,037,529	\$ 3,151,998	\$ 1,653,536
Receivables:			
Consumer Accounts	807,620	787,764	819,018
Interest	20	29	73
Inventories	347,770	355,223	325,468
Prepaid Expenses	57,390	65,978	52,748
Total Unrestricted Current Assets	4,250,328	4,360,992	2,850,843
Restricted Assets			
Cash - interest bearing	2,061,848	1,982,532	4,033,386
Total Restricted Current Assets	2,061,848	1,982,532	4,033,386
Total Current Assets	6,312,176	6,343,524	6,884,229
Non-Current Assets:			
Unamortized debt issuance costs	46,367	46,665	49,973
Property and Equipment:			
at Cost	42,048,905	41,474,107	40,169,182
less Accumulated Depreciation	(12,449,615)	(12,384,163)	(12,157,073)
Net Property and Equipment	29,599,289	29,089,943	28,012,108
Deferred Outflows of Resources			
Pension	829,709	809,086	641,636
IPERS	158,097	158,097	237,547
OPEB	14,981	14,981	10,397
Total Deferred Outflows of Resources	1,002,787	982,164	889,580
TOTAL ASSETS	\$ 36,960,619	\$ 36,462,297	\$ 35,835,890

Muscatine Power and Water - Water Utility
Statements of Net Position
August 2020

LIABILITIES AND NET POSITION			
	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
Current Liabilities:			
<u>Payable from Unrestricted Assets</u>			
Accounts Payable	\$ 713,102	\$ 438,941	\$ 254,970
Health & Dental Insurance Provision	33,003	33,003	40,380
Retained Percentage on Contracts	46,576	46,576	46,576
Consumer Advances for Construction	600	600	600
Accrued Payroll	39,019	38,388	38,231
Accrued Vacation	157,030	161,208	131,899
Accrued Property Taxes	3,956	3,673	3,864
Unearned Revenue	-	-	-
Miscellaneous Accrued Expenses	86,838	76,343	102,967
Total Payable from Unrestricted Assets	1,080,124	798,732	619,488
<u>Payable from Restricted Assets</u>			
State Revolving Loan - Current Portion	-	-	-
Water Revenue Bonds - Current Portion	390,000	390,000	380,000
Accrued Interest	139,738	93,158	141,922
Total Payable from Restricted Assets	529,738	483,158	521,922
Total Current Liabilities	1,609,861	1,281,891	1,141,410
Non-Current Liabilities:			
State Revolving Loan	-	-	35,000
Water Revenue Bond Series 2017	14,403,240	14,411,510	14,893,082
Health & Dental Insurance Provision	24,837	11,338	2,282
Post-Employment Health Benefit Provision	101,724	101,724	93,311
Net Pension Liability	1,904,189	1,889,929	1,468,451
Consumer Advances for Construction	218,258	218,923	197,650
Total Non-Current Liabilities	16,652,248	16,633,424	16,689,776
Deferred Inflows of Resources			
Pension	68,477	68,477	245,846
IPERS	143,750	143,750	73,410
OPEB	14,828	14,828	11,916
Total Deferred Inflows of Resources	227,055	227,055	331,172
Net Position:			
Net Investment in Capital Assets	14,587,192	14,068,911	12,505,777
Restricted	1,922,110	1,889,374	3,891,464
Unrestricted	1,962,153	2,361,642	1,276,291
Total Net Position	18,471,455	18,319,927	17,673,532
TOTAL LIABILITIES AND NET POSITION	\$ 36,960,619	\$ 36,462,297	\$ 35,835,890

Muscatine Power and Water - Water Utility
Statements of Cash Flows
August 2020

	<u>Month</u>	<u>Year To Date</u>
Cash Flows from Operating Activities		
Operating Margin	\$ 254,933	\$ 1,535,322
Change in deferred outflows of resources	(20,623)	(103,115)
Change in deferred inflows of resources	-	-
Changes in assets and liabilities:		
Consumer accounts receivable	(19,856)	(31,686)
Inventories	7,453	(17,220)
Prepaid and deferred expenses	8,588	12,358
Accounts payable	274,160	468,703
Net pension liability	14,260	145,700
Health & dental insurance provision	13,499	24,837
Other post-employment benefit provision	-	-
Retained percentage	-	-
Accrued payroll	631	(277)
Accrued vacation	(4,178)	22,435
Accrued property taxes	283	599
Unearned revenue	-	(1,700)
Miscellaneous accrued expenses	10,495	(2,997)
Net cash flows from operating activities	539,646	2,052,959
Cash flows from Capital and Financing activities:		
State revolving loan fund principal & interest payment	-	(35,000)
Water revenue bond interest & principal payments	(0)	(280,088)
Capital expenditures, net of gain/loss on sale of assets	(575,463)	(1,663,335)
Net cash flows from Capital & Financing Activities	(575,463)	(1,978,422)
Cash flows from investing activities:		-
Interest received on investments	663	27,602
Net cash flows from investing activities	663	27,602
		-
NET INCREASE/(DECREASE) IN CASH AND INVESTMENTS	(35,154)	102,139
		-
CASH AND INVESTMENTS AT BEGINNING OF PERIOD	5,134,531	4,997,238
		-
CASH AND INVESTMENTS AT END OF PERIOD	\$ 5,099,377	\$ 5,099,377

Muscatine Power and Water - Water Utility
Summary of Expenses
August 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Source of Supply							
Operation Supervision (600)	\$ 2,746	\$ 3,151	\$ 3,926	\$ 405	12.8%	\$ 1,180	30.1%
Operation Labor and Expenses (601)	2,780	832	697	(1,948)	-234.2%	(2,082)	-298.7%
Miscellaneous Expense (603)	-	1,270	940	1,270	100.0%	940	100.0%
Maintenance of Wells (614)	-	40,000	-	40,000	100.0%	-	NM
Maintenance of Supply Mains (616)	2,044	392	-	(1,652)	-421.3%	(2,044)	NM
Depreciation (618)	8,180	7,801	10,498	(379)	-4.9%	2,318	22.1%
Total Source of Supply Expense	15,750	53,446	16,061	37,696	70.5%	311	1.9%
% of Operating Revenue	2.5%	8.2%	2.6%				
Pumping							
Operation Supervision (620)	3,500	3,532	3,725	32	0.9%	225	6.0%
Purchased Electricity (623)	91,242	87,263	89,834	(3,979)	-4.6%	(1,408)	-1.6%
Pumping Labor and Expenses (624)	4,618	5,166	2,483	548	10.6%	(2,135)	-86.0%
Miscellaneous Expense (626)	293	283	469	(10)	-3.5%	176	37.5%
Maintenance of Structures (631)	-	452	-	452	100.0%	-	NM
Maintenance of Pumping Equipment (632/633)	6,081	24,514	723	18,433	75.2%	(5,358)	-741.3%
Depreciation (634)	6,003	5,098	6,497	(905)	-17.8%	494	7.6%
Total Pumping Expense	111,737	126,308	103,731	14,571	11.5%	(8,006)	-7.7%
% of Operating Revenue	17.5%	19.3%	16.7%				
Water Treatment							
Operation Supervision (640)	5,324	3,438	4,530	(1,886)	-54.9%	(794)	-17.5%
Chemicals (641)	19,660	20,794	23,006	1,134	5.5%	3,346	14.5%
Operation Labor and Expenses (642)	11,151	16,253	15,298	5,103	31.4%	4,148	27.1%
Miscellaneous Expense (643)	330	1,139	2,007	809	71.0%	1,678	83.6%
Maintenance of Structures (651)	1,230	1,313	68	83	6.3%	(1,162)	-1714.8%
Maintenance of Purification Equip. (652)	1,083	2,848	2,813	1,765	62.0%	1,730	61.5%
Depreciation (654)	4,552	1,260	3,389	(3,292)	-261.2%	(1,164)	-34.3%
Total Water Treatment Expense	43,330	47,044	51,111	3,715	7.9%	7,781	15.2%
% of Operating Revenue	6.8%	7.2%	8.2%				
Distribution							
Operation Supervision (660)	15,025	3,653	4,063	(11,372)	-311.3%	(10,962)	-269.8%
Storage Facilities Expense (661)	5,745	5,649	6,463	(97)	-1.7%	718	11.1%
Trans. & Distr. Lines Expense (662)	3,775	5,166	4,460	1,391	26.9%	685	15.4%
Meter Expense (663)	6,490	11,981	10,453	5,491	45.8%	3,963	37.9%
Consumer Installation Expense (664)	1,853	8,811	5,944	6,959	79.0%	4,091	68.8%
Miscellaneous Expense (665)	8,624	20,278	17,942	11,654	57.5%	9,318	51.9%
Vehicle Expense (667)	2,652	7,488	4,374	4,836	64.6%	1,722	39.4%
Maintenance:							
Supervision (670)	5,904	5,194	5,558	(710)	-13.7%	(346)	-6.2%
Structures (671)	125	304	55	179	58.9%	(70)	-127.9%
Reservoirs and Standpipes (672)	724	2,218	6,121	1,494	67.4%	5,397	88.2%
Mains (673)	8,054	16,883	1,627	8,829	52.3%	(6,427)	-395.0%
Valves (674)	13,178	4,822	1,931	(8,356)	-173.3%	(11,247)	-582.3%
Meters (676)	(309)	3,085	3,500	3,393	110.0%	3,808	108.8%
Hydrants (677)	1,705	1,750	62	44	2.5%	(1,643)	-2629.4%
Miscellaneous Plant (678)	1,145	174	1,258	(971)	-557.3%	112	8.9%
Vacation, Holiday, Sick Leave (679)	4,286	13,903	4,934	9,617	69.2%	648	13.1%
Depreciation (680)	41,828	30,871	43,665	(10,957)	-35.5%	1,837	4.2%
Total Distribution Expense	120,805	142,230	122,412	21,424	15.1%	1,606	1.3%
% of Operating Revenue	18.9%	21.7%	19.7%				

Muscatine Power and Water - Water Utility
Summary of Expenses
August 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Customer Information Expense (909)	540	2,925	1,081	2,385	81.5%	541	50.1%
<i>% of Operating Revenue</i>	<i>0.1%</i>	<i>0.4%</i>	<i>0.2%</i>				
<u>Consumer Accounts</u>							
Meter Reading Expense (902)	10,074	3,407	5,028	(6,667)	-195.7%	(5,046)	-100.4%
Consumer Records and Collection (901/903)	17,293	20,300	17,407	3,007	14.8%	114	0.7%
Uncollectible Accounts Expense (904)	796	796	638	-	0.0%	(159)	-24.9%
Vacation, Holiday, Sick Leave (906)	1,068	2,016	1,303	948	47.0%	235	18.0%
Total Consumer Accounts Expense	29,232	26,520	24,375	(2,711)	-10.2%	(4,856)	-19.9%
<i>% of Operating Revenue</i>	<i>4.6%</i>	<i>4.0%</i>	<i>3.9%</i>				
<u>Administrative and General</u>							
Administrative and General Salaries (920)	25,559	25,266	22,133	(293)	-1.2%	(3,426)	-15.5%
Office Supplies and Expenses (921)	1,759	1,958	2,014	199	10.1%	255	12.6%
Outside Services Employed (923)	961	1,709	875	749	43.8%	(86)	-9.8%
Property Insurance (924)	3,470	3,347	2,748	(123)	-3.7%	(721)	-26.2%
Casualty Ins, Injuries & Damages (925)	2,060	4,721	6,789	2,662	56.4%	4,729	69.7%
Employee Pensions and Benefits (926)	59,338	79,898	78,972	20,560	25.7%	19,633	24.9%
Fringe Benefits Charged to Constr. (927)	(7,587)	(12,439)	(8,850)	(4,853)	-39.0%	(1,263)	-14.3%
Miscellaneous General Expense (930)	5,424	8,675	9,916	3,251	37.5%	4,492	45.3%
Rents (931)	6,458	6,458	6,270	-	0.0%	(188)	-3.0%
Maintenance of General Plant (932)	23,344	5,406	4,814	(17,938)	-331.8%	(18,530)	-384.9%
Vacation, Holiday, Sick Leave (936)	2,943	3,475	2,951	532	15.3%	8	0.3%
Depreciation (933)	4,888	25,011	16,042	20,123	80.5%	11,154	69.5%
Total Administrative and General	128,617	153,485	144,674	24,869	16.2%	16,058	11.1%
<i>% of Operating Revenue</i>	<i>20.1%</i>	<i>23.4%</i>	<i>23.3%</i>				
TOTAL OPERATING EXPENSES	\$ 450,011	\$ 551,959	\$ 463,446	\$ 101,948	18.5%	\$ 13,435	2.9%
<i>% of Operating Revenue</i>	<i>70.4%</i>	<i>84.2%</i>	<i>74.8%</i>				

Muscatine Power and Water - Water Utility
Summary of Expenses
Year To Date - August 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Source of Supply							
Operation Supervision (600)	\$ 26,393	\$ 24,865	\$ 29,318	\$ (1,528)	-6.1%	\$ 2,925	10.0%
Operation Labor and Expenses (601)	12,027	8,113	5,690	(3,914)	-48.2%	(6,337)	-111.4%
Miscellaneous Expense (603)	4,472	6,580	5,401	2,108	32.0%	929	17.2%
Maintenance of Wells (614)	-	150,000	36,750	150,000	100.0%	36,750	100.0%
Maintenance of Supply Mains (616)	2,044	2,875	2,164	831	28.9%	120	5.5%
Depreciation (618)	65,442	62,411	83,983	(3,032)	-4.9%	18,540	22.1%
Total Source of Supply Expense	110,379	254,844	163,305	144,465	56.7%	52,927	32.4%
% of Operating Revenue	2.3%	5.2%	3.5%				
Pumping							
Operation Supervision (620)	25,781	27,722	27,916	1,941	7.0%	2,135	7.6%
Purchased Electricity (623)	665,064	645,504	715,037	(19,561)	-3.0%	49,973	7.0%
Pumping Labor and Expenses (624)	25,940	40,761	18,571	14,822	36.4%	(7,369)	-39.7%
Miscellaneous Expense (626)	4,425	2,267	3,071	(2,158)	-95.2%	(1,354)	-44.1%
Maintenance of Structures (631)	-	2,779	-	2,779	100.0%	-	NM
Maintenance of Pumping Equipment (632/633)	27,179	156,506	66,567	129,327	82.6%	39,388	59.2%
Depreciation (634)	48,027	40,787	51,978	(7,240)	-17.8%	3,951	7.6%
Total Pumping Expense	796,416	916,326	883,139	119,910	13.1%	86,724	9.8%
% of Operating Revenue	17.0%	18.7%	19.1%				
Water Treatment							
Operation Supervision (640)	33,437	26,903	31,168	(6,534)	-24.3%	(2,269)	-7.3%
Chemicals (641)	146,750	163,161	154,563	16,411	10.1%	7,813	5.1%
Operation Labor and Expenses (642)	146,537	134,465	161,108	(12,072)	-9.0%	14,571	9.0%
Miscellaneous Expense (643)	11,678	15,155	15,844	3,476	22.9%	4,165	26.3%
Maintenance of Structures (651)	7,713	15,943	18,054	8,230	51.6%	10,341	57.3%
Maintenance of Purification Equip. (652)	24,656	18,431	22,616	(6,225)	-33.8%	(2,041)	-9.0%
Depreciation (654)	36,418	10,082	27,108	(26,336)	-261.2%	(9,310)	-34.3%
Total Water Treatment Expense	407,191	384,140	430,461	(23,050)	-6.0%	23,270	5.4%
% of Operating Revenue	8.7%	7.8%	9.3%				
Distribution							
Operation Supervision (660)	41,115	28,467	27,606	(12,647)	-44.4%	(13,508)	-48.9%
Storage Facilities Expense (661)	50,607	45,287	52,171	(5,320)	-11.7%	1,564	3.0%
Trans. & Distr. Lines Expense (662)	71,653	39,178	38,872	(32,475)	-82.9%	(32,781)	-84.3%
Meter Expense (663)	77,292	98,212	81,985	20,920	21.3%	4,694	5.7%
Consumer Installation Expense (664)	39,760	59,426	38,520	19,666	33.1%	(1,240)	-3.2%
Miscellaneous Expense (665)	97,402	157,076	115,408	59,674	38.0%	18,006	15.6%
Vehicle Expense (667)	34,394	59,404	71,821	25,011	42.1%	37,427	52.1%
Maintenance:							
Supervision (670)	39,880	40,578	38,603	698	1.7%	(1,277)	-3.3%
Structures (671)	1,287	1,959	236	672	34.3%	(1,052)	-445.8%
Reservoirs and Standpipes (672)	9,080	13,746	24,896	4,666	33.9%	15,817	63.5%
Mains (673)	163,090	140,651	127,489	(22,440)	-16.0%	(35,601)	-27.9%
Valves (674)	66,318	38,207	35,388	(28,111)	-73.6%	(30,930)	-87.4%
Meters (676)	6,538	26,468	28,749	19,930	75.3%	22,211	77.3%
Hydrants (677)	9,942	20,461	7,597	10,519	51.4%	(2,345)	-30.9%
Miscellaneous Plant (678)	15,441	1,394	23,486	(14,047)	-1007.6%	8,045	34.3%
Vacation, Holiday, Sick Leave (679)	79,749	134,731	90,835	54,982	40.8%	11,085	12.2%
Depreciation (680)	334,438	246,966	349,323	(87,472)	-35.4%	14,885	4.3%
Total Distribution Expense	1,137,986	1,152,211	1,152,986	14,225	1.2%	15,001	1.3%
% of Operating Revenue	24.2%	23.5%	24.9%				

Muscatine Power and Water - Water Utility
Summary of Expenses
Year To Date - August 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Customer Information Expense (909)	4,409	14,439	11,178	10,030	69.5%	6,769	60.6%
% of Operating Revenue	0.1%	0.3%	0.2%				
Consumer Accounts							
Meter Reading Expense (902)	45,844	28,928	39,586	(16,917)	-58.5%	(6,259)	-15.8%
Consumer Records and Collection (901/903)	148,694	160,287	143,583	11,593	7.2%	(5,111)	-3.6%
Uncollectible Accounts Expense (904)	6,371	6,371	5,100	-	0.0%	(1,271)	-24.9%
Vacation, Holiday, Sick Leave (906)	14,529	19,911	12,463	5,382	27.0%	(2,066)	-16.6%
Total Consumer Accounts Expense	215,438	215,496	200,731	58	0.0%	(14,707)	-7.3%
% of Operating Revenue	4.6%	4.4%	4.3%				
Administrative and General							
Administrative and General Salaries (920)	200,859	196,393	168,916	(4,467)	-2.3%	(31,943)	-18.9%
Office Supplies and Expenses (921)	18,621	16,559	17,531	(2,062)	-12.5%	(1,090)	-6.2%
Outside Services Employed (923)	29,862	31,028	25,141	1,165	3.8%	(4,721)	-18.8%
Property Insurance (924)	25,593	25,463	19,622	(130)	-0.5%	(5,971)	-30.4%
Casualty Ins, Injuries & Damages (925)	32,460	38,293	66,017	5,834	15.2%	33,558	50.8%
Employee Pensions and Benefits (926)	510,984	643,409	585,165	132,425	20.6%	74,181	12.7%
Fringe Benefits Charged to Constr. (927)	(57,647)	(91,138)	(45,377)	(33,491)	-36.7%	12,270	27.0%
Miscellaneous General Expense (930)	70,873	88,719	78,825	17,846	20.1%	7,952	10.1%
Rents (931)	51,665	51,665	50,160	-	0.0%	(1,505)	-3.0%
Maintenance of General Plant (932)	50,648	61,127	30,484	10,479	17.1%	(20,164)	-66.1%
Vacation, Holiday, Sick Leave (936)	40,404	33,285	34,290	(7,118)	-21.4%	(6,114)	-17.8%
Depreciation (933)	38,184	200,091	128,337	161,907	80.9%	90,153	70.2%
Total Administrative and General	1,012,505	1,294,892	1,159,111	282,387	21.8%	146,606	12.6%
% of Operating Revenue	21.6%	26.4%	25.0%				
TOTAL OPERATING EXPENSES	\$ 3,684,322	\$ 4,232,348	\$ 4,000,911	\$ 548,026	12.9%	\$ 316,589	7.9%
% of Operating Revenue	78.4%	86.4%	86.4%				

Muscatine Power and Water - Water Utility
Statistical Data
August 2020

Current Month

Margin					
	<u>2020</u>		<u>2019</u>		
	<u>Pumped</u>	<u>Sold</u>	<u>Pumped</u>	<u>Sold</u>	
Margin per 1,000 Gallons					
Average Revenue Per 1,000 Gallons	\$ 0.6711	\$ 0.7187	\$ 0.6609	\$ 0.6958	
Cost Per 1,000 Gallons	0.4053	0.4340	0.4100	0.4317	
Margin	\$ 0.2658	\$ 0.2847	\$ 0.2509	\$ 0.2641	
	<u>2020</u>		<u>2019</u>		
Maximum Daily Water Pumped (1,000 gallons)	32,357		31,931		
Date of Maximum	8/28/2020		8/7/2019		
All-time Peak - August 2003	38,500		38,500		

Price			
Sales of Water	MTD Actual	MTD Budget	MTD Prior Year
	<u>Avg Price</u>	<u>Avg Price</u>	<u>Avg Price</u>
Contract Customers	\$ 0.4560	\$ 0.4544	\$ 0.4395
Power Plants	0.4869	0.4733	0.4840
Residential	4.4752	4.5302	4.2979
Commercial	1.7458	1.7335	1.6588
Water Sales	\$ 0.7187	\$ 0.7071	\$ 0.6958

Year To Date

Margin					
	<u>2020</u>		<u>2019</u>		
	<u>Pumped</u>	<u>Sold</u>	<u>Pumped</u>	<u>Sold</u>	
Margin per 1,000 Gallons					
Average Revenue Per 1,000 Gallons	\$ 0.6744	\$ 0.7299	\$ 0.6791	\$ 0.7101	
Cost Per 1,000 Gallons	0.4560	0.4935	0.4949	0.5176	
Margin	\$ 0.2184	\$ 0.2364	\$ 0.1841	\$ 0.1926	
	<u>2020</u>		<u>2019</u>		
Maximum Daily Water Pumped (1,000 gallons)	33,969		32,291		
Date of Maximum	2/4/2020		7/25/2019		
All-time Peak - August 2003	38,500		38,500		

Services		
	<u>2020</u>	<u>2019</u>
Contract Customers	2	2
Power Plants	2	2
Residential	8,852	8,806
Commercial	1,078	1,079
Total Services	9,934	9,889

Price			
Sales of Water	YTD Actual	YTD Budget	YTD Prior Year
	<u>Avg Price</u>	<u>Avg Price</u>	<u>Avg Price</u>
Contract Customers	\$ 0.4601	\$ 0.4673	\$ 0.4519
Power Plants	0.5470	0.4985	0.5487
Residential	5.0046	4.9866	4.9667
Commercial	1.9453	1.9058	1.8323
Water Sales	\$ 0.7299	\$ 0.7294	\$ 0.7101

Muscatine Power and Water

Communications Utility

Financial Operating Statements & Balance Sheets

August 2020

**Muscatine Power and Water
Communications Utility
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Muscatine Power and Water - Communications Utility
Statements of Revenues, Expenses, and Changes in Net Position
Current Month - August 2020

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Operating Revenue							
Video	\$ 579,421	\$ 551,968	\$ 575,070	\$ 27,453	5.0%	\$ 4,350	0.8%
Data/Internet	608,021	611,875	525,201	(3,854)	-0.6%	82,820	15.8%
Phone	12,181	11,147	5,899	1,034	9.3%	6,282	106.5%
MAN	83,072	67,489	71,654	15,583	23.1%	11,418	15.9%
Miscellaneous	9,391	10,808	6,137	(1,417)	-13.1%	3,254	53.0%
Total Operating Revenues	1,292,086	1,253,288	1,183,962	38,798	3.1%	108,125	9.1%
Operating Expense							
Programming	363,946	387,907	362,760	23,961	6.2%	(1,186)	-0.3%
Operations	449,647	446,532	459,664	(3,116)	-0.7%	10,017	2.2%
Maintenance	130,051	121,106	126,132	(8,944)	-7.4%	(3,919)	-3.1%
Total Operating Expenses	943,644	955,545	948,555	11,901	1.2%	4,911	0.5%
Operating Margin	348,443	297,743	235,406	50,700	17.0%	113,036	48.0%
Depreciation	230,041	103,637	99,966	(126,404)	-122.0%	(130,075)	-130.1%
Operating Income	118,402	194,106	135,440	(75,704)	-39.0%	(17,039)	-12.6%
Nonoperating Income/(Expense)							
Interest Income	757	6,984	13,488	(6,227)	-89.2%	(12,731)	-94.4%
Interest Expense	(15,908)	(16,083)	(20,964)	175	1.1%	5,056	24.1%
Gain/(Loss) on Sale of Assets	-	-	-	-	NM	-	NM
Net Nonoperating Income/(Expense)	(15,151)	(9,100)	(7,476)	(6,052)	-66.5%	(7,675)	-102.7%
Net Income/(Loss) before Capital Contributions	103,250	185,006	127,964	(81,756)	-44.2%	(24,714)	-19.3%
Capital Contributions	-	1,550	329	(1,550)	-100.0%	(329)	-100.0%
Net Income/(Loss)	\$ 103,250	\$ 186,556	\$ 128,293	\$ (83,306)	-44.7%	\$ (25,043)	-19.5%
Beginning Net Position	11,989,583	12,892,120	11,109,755	(902,537)	-7.0%	879,827	7.9%
Change in Net Position	103,250	186,556	128,293	(83,306)	-44.7%	(25,043)	-19.5%
ENDING NET POSITION	\$ 12,092,833	\$ 13,078,676	\$ 11,238,049	\$ (985,843)	-7.5%	\$ 854,784	7.6%

Muscatine Power and Water - Communications Utility
Statements of Revenues, Expenses, and Changes in Net Position
Year To Date - August 2020

Income Statement	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Operating Revenue							
Video	\$ 4,426,501	\$ 4,352,023	\$ 4,557,162	\$ 74,477	1.7%	\$ (130,662)	-2.9%
Data/Internet	4,738,442	4,902,797	4,353,699	(164,355)	-3.4%	384,742	8.8%
Phone	88,147	80,397	34,171	7,750	9.6%	53,976	158.0%
MAN	655,353	534,042	568,914	121,311	22.7%	86,439	15.2%
Miscellaneous	80,206	86,464	76,838	(6,259)	-7.2%	3,367	4.4%
Total Operating Revenues	9,988,648	9,955,723	9,590,785	32,924	0.3%	397,862	4.1%
Operating Expense							
Programming	2,947,083	3,132,493	2,894,698	185,409	5.9%	(52,386)	-1.8%
Operations	3,788,793	3,609,503	3,486,322	(179,289)	-5.0%	(302,471)	-8.7%
Maintenance	908,736	992,794	864,353	84,058	8.5%	(44,383)	-5.1%
Total Operating Expenses	7,644,612	7,734,790	7,245,373	90,178	1.2%	(399,240)	-5.5%
Operating Margin	2,344,035	2,220,933	2,345,413	123,102	5.5%	(1,377)	-0.1%
Depreciation	1,902,550	829,096	799,728	(1,073,454)	-129.5%	(1,102,822)	-137.9%
Operating Income	441,486	1,391,837	1,545,685	(950,352)	-68.3%	(1,104,199)	-71.4%
Nonoperating Income/(Expense)							
Interest Income	28,265	73,032	154,380	(44,767)	-61.3%	(126,115)	-81.7%
Interest Expense	(138,279)	(136,515)	(178,407)	(1,765)	-1.3%	40,128	22.5%
Gain/(Loss) on Sale of Assets	23,695	-	1,636	23,695	NM	22,059	1348.2%
Net Nonoperating Income/(Expense)	(86,318)	(63,483)	(22,390)	(22,836)	-36.0%	(63,928)	-285.5%
Net Income/(Loss) before Capital Contributions	355,168	1,328,355	1,523,294	(973,187)	-73.3%	(1,168,127)	-76.7%
Capital Contributions	(249)	12,407	11,874	(12,656)	-102.0%	(12,123)	-102.1%
Net Income/(Loss)	\$ 354,919	\$ 1,340,762	\$ 1,535,168	\$ (985,843)	-73.5%	\$ (1,180,249)	-76.9%
Beginning Net Position	11,737,914	11,737,914	9,702,881	-	0.0%	2,035,033	21.0%
Change in Net Position	354,919	1,340,762	1,535,168	(985,843)	-73.5%	(1,180,249)	-76.9%
ENDING NET POSITION	\$ 12,092,833	\$ 13,078,676	\$ 11,238,049	\$ (985,843)	-7.5%	\$ 854,784	7.6%

Muscatine Power and Water - Communications Utility
Statements of Net Position
August 2020

ASSETS			
	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
Current Assets			
Cash - Interest Bearing	\$ 2,092,785	\$ 1,995,423	\$ 1,207,808
Investments	3,538,916	3,538,315	7,963,969
Receivables:			
Consumer Accounts	1,409,951	1,359,540	1,685,713
Interest	494	647	14,658
Inventories	199,771	224,191	216,945
Prepaid Expenses	255,939	299,228	183,888
Total Current Assets	7,497,856	7,417,343	11,272,981
Property and Equipment			
At Cost	47,006,318	46,198,143	47,169,872
Less Accumulated Depreciation	(25,742,437)	(25,512,396)	(28,987,876)
Net Property and Equipment	21,263,881	20,685,747	18,181,996
Deferred Outflows of Resources			
Pension	1,951,373	1,903,808	1,403,038
OPEB	21,328	21,328	14,555
IPERS	5,517	5,517	-
Total Deferred Outflows of Resources	1,978,217	1,930,652	1,417,593
TOTAL ASSETS	\$ 30,739,954	\$ 30,033,743	\$ 30,872,570

Muscatine Power and Water - Communications Utility
Statements of Net Position
August 2020

LIABILITIES AND NET POSITION			
	<u>2020</u>	<u>Prior Month</u>	<u>2019</u>
Current Liabilities			
<u>Payable from Unrestricted Assets</u>			
Accrued Interest	\$ 31,816	\$ 15,908	\$ 41,928
Accounts Payable	1,441,436	926,434	801,234
Health & Dental Insurance Provision	55,011	55,011	59,606
Retained Percentage on Contracts	126,205	126,205	126,205
Accrued Payroll	74,286	64,743	64,891
Accrued Vacation	205,678	204,171	156,215
Accrued Property Taxes	5,598	5,198	5,874
Unearned Revenue - Dark Fiber Lease	30,832	32,848	18,600
Miscellaneous Accrued Expenses	102,608	92,718	141,201
Total Payable from Unrestricted Assets	2,073,469	1,523,235	1,415,754
<u>Payable from Restricted Assets</u>			
Notes Payable:			
Revenue Bond 2017	2,033,083	2,033,083	1,974,197
Electric Utility	488,701	488,701	972,540
Total Payable from Restricted Assets	2,521,784	2,521,784	2,946,737
Total Current Liabilities	4,595,254	4,045,020	4,362,491
Non-Current Liabilities			
Health & Dental Insurance Provision	37,111	15,814	8,080
Post-Employment Health Benefit Provision	144,810	144,810	131,111
Unearned Revenue - Dark Fiber Lease	165,313	166,771	181,713
Net Pension Liability	3,262,802	3,229,914	2,148,100
Notes Payable:			
Revenue Bond 2017	3,151,133	3,151,133	5,184,217
Electric Utility	7,104,023	7,104,023	7,106,454
Total Non-Current Liabilities	13,865,192	13,812,465	14,759,674
Deferred Inflows of Resources			
Pension	165,567	165,567	495,674
IPERS	-	-	-
OPEB	21,109	21,109	16,682
Total Deferred Inflows of Resources	186,676	186,676	512,356
Net Position			
Total Net Position	12,092,833	11,989,583	11,238,049
TOTAL LIABILITIES AND NET POSITION	\$ 30,739,954	\$ 30,033,743	\$ 30,872,570

Muscatine Power and Water - Communications Utility
Statements of Cash Flows
August 2020

	Month	Year To Date
Cash Flows from Operating Activities		
Operating Margin	348,443	2,344,035
Change in deferred inflows of resources	-	-
Change in deferred outflows of resources	(47,565)	(237,824)
Changes in assets and liabilities:		
Consumer accounts receivable	(50,411)	41,418
Inventories	24,420	(1,430)
Prepaid and deferred expenses	43,289	45,966
Accounts payable	515,002	420,013
Net pension liability	32,888	336,041
Health & dental insurance provision	21,297	37,110
Other post-employment benefit provision	-	-
Unearned revenue	(3,474)	1,665
Retained percentage on contracts	-	-
Accrued payroll	9,543	(1,826)
Accrued vacation	1,507	33,010
Accrued property taxes	400	800
Miscellaneous accrued expenses	9,890	(66,822)
Net cash flows from operating activities	905,229	2,952,157
Cash flows from Capital and Financing activities:		
Capital expenditures, net of gain/loss on sale of assets	(808,176)	(2,793,698)
Loan principal payments	-	(994,352)
Loan interest payments	-	(106,463)
Net Cash Flows from Capital & Financing Activities	(808,176)	(3,894,512)
Cash flows from investing activities:		
Proceeds from Investments Matured & Sold	909	35,104
Net cash flows from investing activities	909	35,104
NET INCREASE/(DECREASE)	97,963	(907,252)
CASH AND INVESTMENTS AT BEGINNING OF PERIOD	5,533,738	6,538,952
CASH AND INVESTMENTS AT END OF PERIOD	\$ 5,631,700	\$ 5,631,700

Muscatine Power & Water - Communications Utility
Summary of Expenses
Current Month - August 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Video							
Program Acquisition Expense (751-758)	\$ 363,946	\$ 387,907	\$ 362,760	\$ 23,961	6.2%	\$ (1,186)	-0.3%
Promotional Expense (960)	723	708	1,857	(15)	-2.1%	1,134	61.1%
Electricity Expense (736)	2,132	692	2,461	(1,440)	-208.3%	329	13.4%
Pole Attachment Expense (715)	1,627	2,174	2,071	548	25.2%	444	21.4%
Changes of Service (742)	165	2,394	422	2,229	93.1%	257	60.9%
Underground Line Expense (743)	9,069	6,019	7,808	(3,050)	-50.7%	(1,261)	-16.1%
Ad Insertion - Marketing/Production (964)	3,924	7,354	4,757	3,430	46.6%	833	17.5%
Miscellaneous Video Expense (710, 738-9)	60,960	25,545	42,049	(35,415)	-138.6%	(18,910)	-45.0%
Vehicle Expense (760)	2,983	1,895	4,438	(1,088)	-57.4%	1,455	32.8%
Maintenance:							
Fiber (711)	7,964	1,150	4,740	(6,814)	-592.4%	(3,225)	-68.0%
Coax (712)	2,314	1,678	1,671	(636)	-37.9%	(644)	-38.5%
Drops (713)	3,476	2,716	4,303	(761)	-28.0%	827	19.2%
Conduit System (714)	2,449	2,635	1,171	185	7.0%	(1,278)	-109.2%
Network Operations Center (721-725)	32,836	32,986	28,212	150	0.5%	(4,624)	-16.4%
Line Equipment (731-735)	746	2,387	2,371	1,641	68.7%	1,625	68.5%
Converters (741)	910	4,568	2,294	3,658	80.1%	1,384	60.3%
Ad Insertion (966)	2,832	4,959	2,727	2,126	42.9%	(105)	-3.9%
Vacation, Holiday, Sick Leave (799)	5,025	5,096	4,316	71	1.4%	(709)	-16.4%
Property Taxes (794)	192	237	181	45	19.0%	(11)	-6.1%
Depreciation (793)	36,417	56,663	51,588	20,245	35.7%	15,171	29.4%
Total Video Expenses	540,691	549,761	532,197	9,070	1.6%	(8,494)	-1.6%
<i>% of Operating Revenue</i>	<i>41.8%</i>	<i>43.9%</i>	<i>45.0%</i>				
Internet							
Data/Internet Access Charges (851-853)	19,896	20,620	19,350	724	3.5%	(545)	-2.8%
Promotional Expense (961)	958	708	1,827	(250)	-35.3%	869	47.6%
Electricity Expense (836)	255	77	289	(177)	-228.9%	35	12.0%
Pole Attachment Expense (837)	1,771	382	364	(1,389)	-363.2%	(1,407)	-386.4%
Changes of Service (842)	201	798	141	597	74.8%	(61)	-43.2%
Customer Wireless Equipment Expense (846)	-	-	-	-	NM	-	NM
Underground Line Expense (843)	11,084	840	2,603	(10,245)	-1220.2%	(8,482)	-325.9%
Miscellaneous Data/Internet Expense (839)	43,187	9,785	14,918	(33,402)	-341.4%	(28,269)	-189.5%
Internet Equipment (810)	30,202	-	-	(30,202)	NM	(30,202)	NM
Vehicle Expense (860)	677	300	1,193	(377)	-125.7%	516	43.3%
Maintenance:							
Fiber (811)	8,849	511	1,975	(8,339)	-1633.5%	(6,874)	-348.1%
Coax (813)	2,828	559	557	(2,269)	-405.7%	(2,272)	-408.0%
Drops (814)	4,249	905	1,434	(3,344)	-369.4%	(2,815)	-196.2%
Conduit System (816)	2,721	881	488	(1,840)	-208.9%	(2,233)	-457.7%
Network Operations Center (820, 821)	42,334	38,134	35,599	(4,199)	-11.0%	(6,735)	-18.9%
Line Equipment (831-835)	575	527	636	(47)	-9.0%	61	9.6%
Modems (841)	382	6,741	2,932	6,359	94.3%	2,550	87.0%
Vacation, Holiday, Sick Leave (879)	3,931	4,106	3,371	175	4.3%	(561)	-16.6%
Property Taxes (894)	80	99	75	19	19.2%	(5)	-6.1%
Depreciation (893)	173,437	26,959	28,019	(146,478)	-543.3%	(145,418)	-519.0%
Total Internet Expenses	347,619	112,934	115,771	(234,685)	-207.8%	(231,847)	-200.3%
<i>% of Operating Revenue</i>	<i>26.9%</i>	<i>9.0%</i>	<i>9.8%</i>				

Muscatine Power & Water - Communications Utility
Summary of Expenses
Current Month - August 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
MAN							
Pole Attachment Expense (838)	\$ 317	\$ 1,192	\$ 1,235	875	73.4%	919	74.3%
Tools Expense (845)	133	208	69	75	36.1%	(64)	-92.1%
Misc MAN Expense	1,527	-	-	(1,527)	NM	(1,527)	NM
Maintenance:							
Fiber (812)	885	755	3,160	(130)	-17.2%	2,275	72.0%
Conduit System (817)	272	1,410	781	1,138	80.7%	509	65.1%
MAN Equipment (818, 819)	4,330	3,386	6,180	(944)	-27.9%	1,850	29.9%
Vacation, Holiday, Sick Leave (899)	95	308	81	213	69.1%	(14)	-17.0%
Property Taxes (896)	128	158	121	30	19.0%	(7)	-6.1%
Depreciation (840)	4,145	8,468	8,060	4,323	51.1%	3,915	48.6%
Total MAN Expenses	11,833	15,886	19,688	4,053	25.5%	7,855	39.9%
% of Operating Revenue	0.9%	1.3%	1.7%				
Phone Expense	8,760	10,419	6,700	1,658	15.9%	(2,060)	-30.7%
% of Operating Revenue	0.7%	0.8%	0.6%				
Customer Information Expense	2,096	7,739	3,123	5,643	72.9%	1,027	32.9%
% of Operating Revenue	0.2%	0.6%	0.3%				
Consumer Accounts & Records							
Consumer Records and Collections (903)	50,583	58,826	51,867	8,243	14.0%	1,285	2.5%
Uncollectible Accounts Expense (904)	1,698	1,698	1,110	-	0.0%	(588)	-53.0%
Vacation, Holiday, Sick Leave (906)	4,642	4,572	4,789	(70)	-1.5%	147	3.1%
Total Consumer Accounts & Records Expenses	56,922	65,096	57,766	8,174	12.6%	844	1.5%
% of Operating Revenue	4.4%	5.2%	4.9%				
Administrative & General							
Administrative and General Salaries (920)	60,103	79,680	72,823	19,576	24.6%	12,719	17.5%
Office Supplies and Expense (921)	4,539	4,433	4,350	(106)	-2.4%	(190)	-4.4%
Outside Services Employed (923)	(13,756)	8,710	6,900	22,466	257.9%	20,656	299.4%
Property Insurance (924)	2,217	2,138	1,859	(79)	-3.7%	(357)	-19.2%
Casualty Ins, Injuries & Damages (925)	4,038	7,463	10,671	3,425	45.9%	6,632	62.2%
Employee Pensions and Benefits (926)	103,272	132,519	141,894	29,247	22.1%	38,622	27.2%
Fringe Benefits Charges to Construction	(4,022)	(8,076)	(4,447)	(4,054)	-50.2%	(425)	-9.6%
Rents (931)	10,444	10,444	10,139	-	0.0%	(304)	-3.0%
Miscellaneous General Expense (930)	7,907	24,225	26,733	16,318	67.4%	18,826	70.4%
Maintenance of General Plant (932)	9,095	14,218	24,902	5,123	36.0%	15,807	63.5%
Vacation, Holiday, Sick Leave (936)	5,886	10,047	5,155	4,161	41.4%	(731)	-14.2%
Depreciation (933)	16,041	11,547	12,299	(4,494)	-38.9%	(3,742)	-30.4%
Total Administrative & General Expenses	205,764	297,348	313,277	91,584	30.8%	107,512	34.3%
% of Operating Revenue	15.9%	23.7%	26.5%				
TOTAL OPERATING EXPENSES	\$ 1,173,685	\$ 1,059,182	\$ 1,048,521	\$ (114,503)	-10.8%	\$ (125,164)	-11.9%
% of Operating Revenue	90.8%	84.5%	88.6%				

Muscatine Power & Water - Communications Utility
Summary of Expenses
Year To Date - August 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
Video							
Program Acquisition Expense (751-758)	\$ 2,947,083	\$ 3,132,493	\$ 2,894,698	\$ 185,409	5.9%	\$ (52,386)	-1.8%
Promotional Expense (960)	7,792	26,593	8,860	18,800	70.7%	1,068	12.0%
Electricity Expense (736)	15,920	9,405	19,256	(6,515)	-69.3%	3,336	17.3%
Pole Attachment Expense (715)	12,847	17,396	16,567	4,548	26.1%	3,719	22.4%
Changes of Service (742)	6,049	18,744	7,571	12,696	67.7%	1,522	20.1%
Underground Line Expense (743)	43,695	37,611	39,113	(6,083)	-16.2%	(4,582)	-11.7%
Ad Insertion - Marketing/Production (964)	24,649	58,813	26,146	34,164	58.1%	1,496	5.7%
Miscellaneous Video Expense (710, 738-9)	255,996	210,788	280,855	(45,208)	-21.4%	24,859	8.9%
Vehicle Expense (760)	28,391	15,620	41,105	(12,771)	-81.8%	12,714	30.9%
Maintenance:							
Fiber (711)	53,032	8,373	39,440	(44,659)	-533.4%	(13,592)	-34.5%
Coax (712)	13,113	14,341	16,805	1,228	8.6%	3,691	22.0%
Drops (713)	25,059	22,031	51,577	(3,029)	-13.7%	26,518	51.4%
Conduit System (714)	12,415	19,920	5,657	7,505	37.7%	(6,759)	-119.5%
Network Operations Center (721-725)	234,810	264,311	216,901	29,500	11.2%	(17,910)	-8.3%
Line Equipment (731-735)	9,855	15,273	31,059	5,418	35.5%	21,204	68.3%
Converters (741)	9,994	35,368	19,346	25,374	71.7%	9,353	48.3%
Ad Insertion (966)	22,782	39,347	24,123	16,565	42.1%	1,341	5.6%
Vacation, Holiday, Sick Leave (799)	54,923	50,523	46,927	(4,399)	-8.7%	(7,996)	-17.0%
Property Taxes (794)	1,535	1,896	1,124	361	19.0%	(412)	-36.6%
Depreciation (793)	364,622	453,301	412,704	88,679	19.6%	48,082	11.7%
Total Video Expenses	4,144,563	4,452,146	4,199,830	307,583	6.9%	55,267	1.3%
% of Operating Revenue	41.5%	44.7%	43.8%				
Internet							
Data/Internet Access Charges (851-853)	189,329	164,960	175,626	(24,369)	-14.8%	(13,703)	-7.8%
Promotional Expense (961)	9,328	22,027	8,620	12,698	57.6%	(708)	-8.2%
Electricity Expense (836)	2,014	1,053	2,022	(961)	-91.2%	8	0.4%
Pole Attachment Expense (837)	13,989	3,059	2,913	(10,930)	-357.3%	(11,076)	-380.2%
Changes of Service (842)	7,393	6,248	2,524	(1,145)	-18.3%	(4,869)	-192.9%
Customer Wireless Equipment Expense (846)	-	-	-	-	NM	-	NM
Underground Line Expense (843)	48,115	5,509	13,037	(42,606)	-773.4%	(35,078)	-269.1%
Miscellaneous Data/Internet Expense (839)	214,469	80,451	108,997	(134,018)	-166.6%	(105,471)	-96.8%
Internet Equipment (810)	190,760	-	-	(190,760)	NM	(190,760)	NM
Vehicle Expense (860)	6,569	2,400	10,494	(4,169)	-173.7%	3,925	37.4%
Maintenance:							
Fiber (811)	58,924	3,664	16,414	(55,261)	-1508.4%	(42,511)	-259.0%
Coax (813)	16,028	4,430	5,602	(11,597)	-261.8%	(10,426)	-186.1%
Drops (814)	30,628	7,144	17,192	(23,484)	-328.8%	(13,436)	-78.1%
Conduit System (816)	13,249	6,867	2,357	(6,382)	-92.9%	(10,892)	-462.1%
Network Operations Center (820, 821)	280,903	303,909	252,108	23,005	7.6%	(28,795)	-11.4%
Line Equipment (831-835)	9,342	3,831	9,114	(5,511)	-143.8%	(228)	-2.5%
Modems (841)	13,172	52,133	16,737	38,962	74.7%	3,565	21.3%
Vacation, Holiday, Sick Leave (879)	41,362	40,863	34,943	(499)	-1.2%	(6,419)	-18.4%
Property Taxes (894)	640	792	469	152	19.2%	(171)	-36.5%
Depreciation (893)	1,349,723	215,673	224,152	(1,134,049)	-525.8%	(1,125,571)	-502.1%
Total Internet Expenses	2,495,937	925,013	903,321	(1,570,924)	-169.8%	(1,592,615)	-176.3%
% of Operating Revenue	25.0%	9.3%	9.4%				

Muscatine Power & Water - Communications Utility
Summary of Expenses
Year To Date - August 2020

Summary of Expenses	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget \$	%	Vs Prior Yr \$	%
MAN							
Pole Attachment Expense (838)	\$ 2,513	\$ 9,538	\$ 9,883	\$ 7,025	73.7%	\$ 7,370	74.6%
Tools Expense (845)	505	1,767	5,142	1,262	71.4%	4,637	90.2%
Misc MAN Expense	4,711	-	-	(4,711)	NM	(4,711)	NM
Maintenance:							
Fiber (812)	5,892	5,492	26,262	(400)	-7.3%	20,369	77.6%
Conduit System (817)	1,816	10,806	3,771	8,989	83.2%	1,955	51.8%
MAN Equipment (818, 819)	38,803	26,497	44,243	(12,306)	-46.4%	5,440	12.3%
Vacation, Holiday, Sick Leave (899)	987	3,008	836	2,021	67.2%	(151)	-18.0%
Property Taxes (896)	1,024	1,264	749	240	19.0%	(274)	-36.6%
Depreciation (840)	69,647	67,744	64,480	(1,903)	-2.8%	(5,167)	-8.0%
Total MAN Expenses	125,899	126,115	155,367	216	0.2%	29,468	19.0%
% of Operating Revenue	1.3%	1.3%	1.6%				
Phone Expense	57,091	76,479	49,200	19,387	25.3%	(7,891)	-16.0%
% of Operating Revenue	0.6%	0.8%	0.5%				
Customer Information Expense	16,121	45,627	29,155	29,506	64.7%	13,033	44.7%
% of Operating Revenue	0.2%	0.5%	0.3%				
Consumer Accounts & Records							
Consumer Records and Collections (903)	438,953	461,614	422,813	22,661	4.9%	(16,140)	-3.8%
Uncollectible Accounts Expense (904)	13,802	13,583	8,880	(219)	-1.6%	(4,922)	-55.4%
Vacation, Holiday, Sick Leave (906)	49,461	43,949	47,139	(5,511)	-12.5%	(2,322)	-4.9%
Total Consumer Accounts & Records Expenses	502,216	519,147	478,832	16,931	3.3%	(23,384)	-4.9%
% of Operating Revenue	5.0%	5.2%	5.0%				
Administrative & General							
Administrative and General Salaries (920)	645,728	634,004	611,167	(11,723)	-1.8%	(34,560)	-5.7%
Office Supplies and Expense (921)	41,314	36,715	38,096	(4,599)	-12.5%	(3,218)	-8.4%
Outside Services Employed (923)	139,444	104,804	72,756	(34,640)	-33.1%	(66,687)	-91.7%
Property Insurance (924)	16,661	16,268	13,216	(393)	-2.4%	(3,445)	-26.1%
Casualty Ins, Injuries & Damages (925)	52,345	60,492	104,551	8,147	13.5%	52,206	49.9%
Employee Pensions and Benefits (926)	914,615	1,069,190	1,020,022	154,575	14.5%	105,408	10.3%
Fringe Benefits Charges to Construction	(33,375)	(62,959)	(38,530)	(29,584)	-47.0%	(5,155)	-13.4%
Rents (931)	83,548	83,548	81,115	-	0.0%	(2,433)	-3.0%
Miscellaneous General Expense (930)	102,602	139,512	104,189	36,909	26.5%	1,587	1.5%
Maintenance of General Plant (932)	58,918	149,060	65,647	90,141	60.5%	6,729	10.2%
Vacation, Holiday, Sick Leave (936)	64,978	96,350	58,775	31,372	32.6%	(6,203)	-10.6%
Depreciation (933)	118,558	92,378	98,392	(26,180)	-28.3%	(20,166)	-20.5%
Total Administrative & General Expenses	2,205,335	2,419,360	2,229,396	214,025	8.8%	24,061	1.1%
% of Operating Revenue	22.1%	24.3%	23.2%				
TOTAL OPERATING EXPENSES	\$ 9,547,162	\$ 8,563,886	\$ 8,045,101	\$ (983,276)	-11.5%	\$ (1,502,061)	-18.7%
% of Operating Revenue	95.6%	86.0%	83.9%				

Muscatine Power and Water - Communications Utility
Statistical Data
August 2020

Statistics	Results			Variance			
	Actual	Budget	Prior Year	Vs Budget	%	Vs Prior Yr	%
Video							
Residential	4,141	4,295	4,521	(154)	-3.6%	(380)	-8.4%
Commercial/Hospitality	141	159	150	(18)	-11.3%	(9)	-6.0%
Residential Bulk	830	416	829	414	99.5%	1	0.1%
Commercial Bulk	35	442	130	(407)	-92.1%	(95)	-73.1%
Total Video	5,147	5,312	5,630	(165)	-3.1%	(483)	-8.6%
Data/Internet							
Residential	8,781	8,235	8,379	546	6.6%	402	4.8%
Commercial	583	577	581	6	1.0%	2	0.3%
Total Data/Internet	9,364	8,812	8,960	552	6.3%	404	4.5%
Phone							
Residential	361	329	206	32	9.7%	155	75.2%
Commercial	146	121	60	25	20.7%	86	143.3%
Total Phone	507	450	266	57	12.7%	241	90.6%
MAN	75	75	75	-	0.0%	-	0.0%